

CERTIFIED TRUE COPY OF BOARD RESOLUTION PASSED AT MEETING OF BOARD OF DIRECTORS OF INNOVA CAPTAB LIMITED IN ITS MEETING HELD ON SUNDAY 19TH DAY OF JUNE, 2022 THROUGH VIDEO CONFERENCING AND OTHER AUDIO-VISUAL MEANS ("VC/OAVM").

APPROVAL OF POLICIES AND PLANS AS REQUIRED UNDER SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, AS AMENDED AND THE SECURITIES AND EXCHANGE BOARD OF INDIA (PROHIBITION OF INSIDER TRADING) REGULATIONS, 2015, AS AMENDED

"RESOLVED THAT the draft of the following plans and policies, provided to the Board, containing the requisite information, as required under applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015, the SEBI Insider Trading Regulations and the Companies Act be and is hereby approved:

- a) Corporate social responsibility policy
- b) Vigil mechanism policy / Whistle-blower policy
- c) Nomination and remuneration policy
- d) Code of conduct to regulate, monitor and report trading by its employees and other connected persons towards achieving compliance with SEBI Insider Trading Regulations
- e) Code of conduct for all members of the Board and senior management
- f) Plan for orderly succession for appointment of directors and senior management
- g) Familiarization program for independent directors
- h) Policy on the diversity of board of directors to be formulated by the nomination and remuneration committee
- i) Policy for archival of website disclosures and preservation of documents
- j) Policy for the determination of material events and information
- k) Policy on materiality of related party transactions
- l) Policy for determining 'material' subsidiaries
- m) Policy on sexual harassment
- n) Policy for the evaluation of the performance of the Board of Directors
- o) Risk assessment and management plan/policy
- p) Policy on preservation of documents / document retention

RESOLVED FURTHER THAT a declaration from the Board members and all the senior management personnel, stating adherence to the code of conduct for the Board and the senior management shall be obtained annually.

RESOLVED FURTHER THAT the Audit Committee of the Board of Directors of the Company be and is hereby authorised (i) to oversee the vigil mechanism and whistle blower policy and to whom the directors and employee shall report in case of any concern; and (ii) to make necessary changes to the policy on materiality of related party transactions and on dealing with related party transactions and guidelines as may be required, from time to time as it may deem fit.

RESOLVED FURTHER THAT the Nomination and Remuneration Committee of the Board of Directors of the Company be and is hereby authorised to oversee the policy framework to promote diversity on Company's Board and to whom the directors and employee shall report in case of any concern.

RESOLVED FURTHER THAT the risk management committee be and is hereby authorised to monitor and oversee the implementation of the risk management policy, including evaluating the adequacy of risk management systems, periodically review the risk management policy and make necessary changes to the risk management policy, as may be required, from time to time as it may deem fit.

RESOLVED FURTHER THAT Ms. Neeharika Shukla, Company Secretary of the Company be and is hereby authorised to upload the relevant policies on the website of the Company and to communicate the same among the Directors and employees of the Company in accordance with the SEBI Listing Regulations.

RESOLVED FURTHER THAT Mr. Manoj Kumar Lohariwala, Chairman and Wholetime Director and/or Mr. Vinay Kumar Lohariwala Managing Director and/or Mr. Rishi Gupta, Chief Financial Officer of the Company, be and are hereby authorised to formalise these plans and policies on behalf of the Company and to further sign, execute, deliver and complete all documentation on behalf of the Company in relation to the aforesaid resolution.

RESOLVED FURTHER THAT Mr. Manoj Kumar Lohariwala, Chairman and Wholetime Director and/or Mr. Vinay Kumar Lohariwala Managing Director and/or Mr. Rishi Gupta, Chief Financial Officer of the Company, be and are hereby authorised to do all such acts, deeds, matters and things as deemed necessary, proper or desirable in this regard, to settle or give instructions and directions for settling any questions, difficulties or doubts that may arise in this regard and to give effect to such modifications, changes, variations, alterations, deletions or additions as may be deemed fit and proper in the best interest of the Company.

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

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For Innova Captab Limited

Manoj Kumar Lohariwala
Chairman & Whole Time Director
DIN: 00144656

CERTIFIED TRUE COPY OF BOARD RESOLUTION PASSED AT MEETING OF BOARD OF DIRECTORS OF INNOVA CAPTAB LIMITED IN ITS MEETING HELD ON SUNDAY 19TH DAY OF JUNE, 2022 THROUGH VIDEO CONFERENCING AND OTHER AUDIO-VISUAL MEANS ("VC/OAVM").

APPROVAL OF INVESTMENT / LOAN / GUARANTEE / SECURITY LIMIT UNDER SECTION 186 OF THE COMPANIES ACT, 2013

"RESOLVED THAT pursuant to the provisions of Sections 179(3)(e), 186 and other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as "the Act") and Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and subject to such other approvals, as may be necessary and subject to the approval of the Members, the consent of the Board be and is hereby accorded to (a) give any loan to any person(s) or other body corporate(s); (b) give any guarantee or provide security in connection with a loan to any person(s) or other body corporate(s); and (c) acquire by way of subscription, purchase or otherwise, securities of any other body corporate from time to time in one or more tranches as the Board of Directors as in their absolute discretion deem beneficial and in the interest of the Company, for an amount not exceeding Rs. 300 Crore (Rupees Three Hundred Crores Only).

RESOLVED FURTHER THAT Mr. Manoj Kumar Lohariwala, Chairman and Whole-time Director and/or Mr. Vinay Kumar Lohariwala, Managing Director and/or Mr. Rishi Gupta, Chief Financial Officer and /or Ms. Neeharika Shukla, Company Secretary of the Company be and is hereby severally authorised to do all such acts, deeds, matters and things as deemed necessary, expedient, usual and proper in the best interest of the Company and for effective implementation of the resolution."

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For Innova Captab Limited

Manoj Kumar Lohariwala
Chairman & Whole Time Director
DIN: 00144656

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INCREASE IN BORROWING LIMIT UP TO RS. 800 CRORES AND TO CREATE CHARGE ON THE ASSETS OF THE COMPANY

"RESOLVED THAT subject to the approval of shareholders of the company in the general meeting, and pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 ('the Act') (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and the Articles of Association of the Company, the consent of the Board is hereby accorded, to borrow in any manner from time to time any sum or sums of moneys at its discretion on such terms and conditions as the Board of Directors may deem fit, notwithstanding that the moneys to be borrowed by the Company together with the moneys already borrowed or to be borrowed (apart from temporary loans and other credit facilities obtained or to be obtained from the Company's bankers in the ordinary course of its business), from the financial institutions, Company's bankers and/or from any person or persons, firms, bodies corporate whether by way of loan, advances, deposits, bill discounting, issue of debentures, bonds or any financial instruments or otherwise and whether secured or unsecured, will or may exceed the aggregate of the paid up capital and free reserves that is to say, reserves not set apart for any specific purpose, provided that the maximum amount of money so borrowed by the Board and outstanding at any one time shall not exceed the sum of Rs. 800 crores (Rupees Eight Hundred Crores Only).

RESOLVED FURTHER THAT Mr. Manoj Kumar Lohariwala, Chairman and Whole-time Director and/or Mr. Vinay Kumar Lohariwala, Managing Director and/or Mr. Rishi Gupta, Chief Financial Officer and/or Ms. Neeharika Shukla, Company Secretary be and are hereby severally authorized to do all such acts, deeds, matters and things as deemed necessary, expedient, usual and proper in the best interest of the Company and for effective implementation of the resolution."

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For Innova Captab Limited

Manoj Kumar Lohariwala
Chairman & Whole Time Director
DIN: 00144656

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APPROVAL UNDER SECTION 180 (1)(a) OF COMPANIES ACT, 2013

"RESOLVED THAT subject to the approval by the shareholders of the company in the general meeting, and pursuant to the provisions of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 ('the Act') (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and the Articles of Association of the Company, the consent of the Board is hereby accorded, to create mortgages / charges / hypothecation on all or any of the immovable and movable properties of the Company present and future, of the whole, or substantially the whole, of the undertaking of the Company, ranking *pari-passu* with or second or subservient or subordinate to the mortgages / charges / hypothecation already created or to be created in future by the company for securing any loans and/or advances and /or guarantees and/ or any financial assistance obtained or may be obtained from financial institutions, banks or machinery suppliers and/or any other persons or institutions providing finance for purchase of assets / business of the Company or for working capital or for purchase of specific items of machinery and equipment's under any deferred payment scheme or bills rediscounting scheme or in favour of trustees for debenture holders that may be appointed hereafter, as security for the debentures / bonds that may be issued by the Company, with power to take over the management, business and concern thereof in certain events of default, on such terms and conditions and at such times and in such form and manner as the Board of Directors may deem fit, so that the total outstanding amount at any time so secured shall not exceed the aggregate of the amounts under Section 180(1)(c) of the Companies Act, 2013 together with interest thereon and further interest if any costs, charges, expenses, remuneration payable to the trustees and all other monies payable by the Company.

RESOLVED FURTHER THAT Mr. Manoj Kumar Lohariwala, Chairman & Whole Time Director and/or Mr. Vinay Kumar Lohariwala, Managing Director be and are hereby authorized to and cause to prepare, finalise, approve and execute on behalf of the Company with the lenders, banks, machinery suppliers, persons, institutions and trustees for the Debenture/Bond holders, the documents deeds, agreements, declarations, undertakings and writings as may be necessary and are expedient for giving effect to the foregoing resolution.

RESOLVED FURTHER THAT Mr. Manoj Kumar Lohariwala, Chairman & Whole Time Director and/or Mr. Vinay Kumar Lohariwala, Managing Director be and are hereby authorized to vary and/or alter the terms and conditions of the security created /to be created as aforesaid in consultation with the Lenders, Trustees and other Mortgagees as they may deem fit."

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For Innova Captab Limited


Manoj Kumar Lohariwala
Chairman & Whole Time Director
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INVESTMENT INTO THE SUBSIDIARY OF THE COMPANY

"RESOLVED THAT an investment of upto ₹ 295 million in the Subsidiary from the net proceeds of the Fresh Issue, for the purposes of repayment, in part or full, of the loan availed by the Subsidiary in a manner as may be decided at the time of the actual investment be and is hereby approved, and such amount is proposed to be deployed in Fiscal 2023.

RESOLVED FURTHER THAT the Board / IPO Committee are hereby authorized to approve any changes to the aforementioned details prior to the filing of the red herring prospectus with the RoC in relation to the Offer.

RESOLVED FURTHER THAT Mr. Manoj Kumar Lohariwala, Chairman and Wholetime Director and/or Mr. Vinay Kumar Lohariwala, Managing Director and/or Mr. Rishi Gupta, Chief Financial Officer of the Company, be and are hereby severally or jointly authorized to take all steps for giving effect to the aforesaid resolution.

RESOLVED FURTHER THAT Mr. Manoj Kumar Lohariwala, Chairman and Wholetime Director and/or Mr. Vinay Kumar Lohariwala, Managing Director and/or Mr. Rishi Gupta, Chief Financial Officer of the Company be and are hereby severally or jointly authorised to certify the true copy of the aforementioned resolutions and furnish the same to the various regulatory, statutory or other authorities and/or individuals as may be required for their record and necessary action(s)."

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For Innova Captab Limited

Manoj Kumar Lohariwala
Chairman & Whole Time Director
DIN: 00144656

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APPROVE THE OBJECTS OF THE INITIAL PUBLIC OFFER OF THE COMPANY

"RESOLVED THAT the Company proposes to utilise (i) Upto ₹ 1,805 million of the net proceeds from the Fresh Issue for repayment and / or prepayment in part or in full, of certain existing loans of the Company in Fiscal 2023 (ii) Upto ₹ 295 million of the net proceeds from the Fresh Issue for investment in the Subsidiary for repayment and / or prepayment in part or full of a loan availed by the Subsidiary, in Fiscal 2023 and (iii) Upto ₹ 900 million of the net proceeds from the Fresh Issue for funding the working capital requirements of the Company, of which Upto ₹ 300 million will be deployed in Fiscal 2023 and Upto ₹ 600 million will be deployed in Fiscal 2024. Further, the Company proposes to utilise such amount of the net proceeds on general corporate purposes as will be set out in the prospectus to be filed with the RoC in relation to the Offer, subject to such amount not exceeding 25% of the gross proceeds from the Offer, in compliance with the SEBI ICDR Regulations.

RESOLVED FURTHER THAT the Board / IPO Committee are hereby authorized to approve any changes to the aforementioned details prior to the filing of the red herring prospectus with the RoC in relation to the Offer.

RESOLVED FURTHER THAT Mr. Manoj Kumar Lohariwala, Chairman and Wholetime Director and/or Mr. Vinay Kumar Lohariwala, Managing Director and/or Mr. Rishi Gupta, Chief Financial Officer of the Company, be and are hereby severally or jointly authorized to take all steps for giving effect to the aforesaid resolution.

RESOLVED FURTHER THAT Mr. Manoj Kumar Lohariwala, Chairman and Wholetime Director and/or Mr. Vinay Kumar Lohariwala, Managing Director and/or Mr. Rishi Gupta, Chief Financial Officer of the Company, be and are hereby severally or jointly authorised to certify the true copy of the aforementioned resolutions and furnish the same to the various regulatory, statutory or other authorities and/or individuals as may be required for their record and necessary action(s)."

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Manoj Kumar Lohariwala
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TAKE ON RECORD CONSENT OF THE SELLING SHAREHOLDER(S)

"RESOLVED THAT the Board hereby takes on record that Mr. Manoj Kumar Lohariwala, Mr. Vinay Kumar Lohariwala and Mr. Gian Parkash Aggarwal, the existing shareholders of the Company have, *vide* their letters dated June 15, 2022, June 15, 2022 and June 15, 2022 consented to offer up to 32,00,000 (Thirty Two Lakhs), 32,00,000 (Thirty Two Lakhs) and 32,00,000 (Thirty Two Lakhs) Equity Shares held by them respectively for sale through the Offer and that the Company has been authorised by the Selling Shareholders in terms of Section 28(3) of the Companies Act, 2013.

RESOLVED FURTHER THAT for the purpose of giving effect to the abovementioned matters and to settle any difficulty or doubt that may arise in this regard, Mr. Rishi Gupta, Chief Financial Officer and/or Company Secretary be and are hereby authorised individually and severally to file necessary forms with the Registrar of Companies and execute and sign all relevant documents including but not limited to consent letters, powers of attorney, certificates etc., as may be required in order to give effect to this resolution

RESOLVED FURTHER THAT, Mr. Manoj Kumar Lohariwala, Chairman and Wholetime Director and/or Mr. Vinay Kumar Lohariwala Managing Director and/or Mr. Rishi Gupta, Chief Financial Officer of the Company be and are hereby severally authorized to do all such deeds and acts as necessary to give effect to such resolution."

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For Innova Captab Limited

Manoj Kumar Lohariwala
Chairman & Whole Time Director
DIN: 00144656

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CONSIDERATION AND APPROVAL OF MATERIALITY POLICY BY THE BOARD FOR (I) IDENTIFICATION OF 'MATERIAL' GROUP COMPANIES; (II) IDENTIFICATION OF 'MATERIAL' OUTSTANDING LITIGATION INVOLVING INNOVA CAPTAB LIMITED, ITS SUBSIDIARIES, PROMOTERS, AND DIRECTORS (EXCLUDING CRIMINAL PROCEEDINGS, STATUTORY / REGULATORY ACTIONS, DISCIPLINARY ACTIONS TAKEN BY SEBI OR THE STOCK EXCHANGES IN THE LAST FIVE YEARS AND TAXATION MATTERS), AND (III) IDENTIFICATION OF 'MATERIAL' OUTSTANDING DUES TO CREDITORS

"RESOLVED THAT pursuant to applicable provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("SEBI ICDR Regulations") and for the purpose of disclosure in the issue documents in relation to the proposed initial public offering (the "Offer"), the materiality policy ("Materiality Policy for: (i) identification of 'material' group companies, (ii) identification of 'material' outstanding litigation involving Innova Captab Limited (the "Company"), its subsidiaries, promoters, and directors (excluding criminal proceedings, statutory / regulatory actions, disciplinary actions taken by SEBI or the Stock Exchanges in the last five years and taxation matters), and (iii) identification of 'material' outstanding dues to creditors, as laid before the meeting and initialed by the chairman for the purpose of identification, be and is hereby approved.

RESOLVED FURTHER THAT the above policy on materiality shall be without prejudice to any disclosure requirements which may be prescribed under the Companies Act, 2013 and the rules thereunder with respect to disclosure of litigation, notices, disputes and other proceedings in the Offer Documents, or which may be prescribed by Securities and Exchange Board of India ("SEBI") and/or other authority with respect to listed companies, or disclosure requirements as may be prescribed by SEBI through its observations on the Offer Documents, or disclosures that may arise from any investor or other complaints. It is clarified that the above policy on materiality is solely from the perspective of disclosure requirements prescribed under the SEBI ICDR Regulations with respect to Offer Documents and should not be applied towards any other purpose.

RESOLVED FURTHER THAT in light of the Materiality Policy, the Board does hereby acknowledge that there are no material group companies of the Company.

RESOLVED FURTHER THAT, the above policy on identification of material group companies shall be without prejudice to any disclosure requirements, which may be prescribed by SEBI and/ or such other applicable authority with respect to listed companies or disclosure requirements as may be prescribed by SEBI through its observations on the Offer Documents, or disclosures that may arise from any investor or other complaints. In this regard, it is clarified that the above policy on identification of material group companies is solely from the perspective of disclosure requirements prescribed under the SEBI ICDR Regulations with respect to the Offer Documents and should not be applied towards any other purpose.

RESOLVED FURTHER THAT for the purpose of giving effect to the above matters and to settle any difficulty or doubt that may arise in this regard, Mr. Manoj Kumar Lohariwala, Chairman and Wholetime Director and/or Mr. Vinay Kumar Lohariwala Managing Director and/or Mr. Rishi Gupta, Chief Financial Officer of the Company and/or Ms. Neeharika Shukla, Company Secretary, be and are hereby authorized individually and severally to do all such act(s), deed(s), matter(s) and thing(s) and execute all such documents, instruments and writing as they may in their sole and absolute discretion deem necessary or expedient, including making all necessary filings and intimations to the Registrar of Companies, Maharashtra at Mumbai, the SEBI, the Stock Exchanges and other concerned authorities, if any.

RESOLVED FURTHER THAT a copy of the above resolutions, certified by any Director or the Company Secretary of the Company, be forwarded to the concerned authorities for necessary action.

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

//Certified True Copy//

For Innova Captab Limited



Manoj Kumar Lohariwala
Chairman & Whole Time Director
DIN: 00144656

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TO DESIGNATE KEY MANAGERIAL PERSONNEL (“KMP”) OF THE COMPANY FOR PURPOSE OF DISCLOSURE IN THE DRAFT RED HERRING PROSPECTUS

“RESOLVED THAT approval of the Board be and is hereby granted to nominate the below managerial personnel of the Company as the Key Managerial Personnel, (KMP) of the Company in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, (“SEBI ICDR Regulations”) for the purposes of disclosure in the Draft Red Herring Prospectus.

- a) Mr. Satyendra Kumar
- b) Mr. Sujitkumar Dana
- c) Mr. Jitender Singh Narula
- d) Mr. Arun Mangla
- e) Mr. Jatinder Singh Mahant
- f) Mr. Tarang Sharma
- g) Mr. Romit Tyagi

RESOLVED FURTHER THAT Mr. Manoj Kumar Lohariwala, Chairman & Wholetime Director and/or Mr. Vinay Kumar Lohariwala Managing Director and/or Mr. Rishi Gupta, Chief Financial Officer of the Company be and are hereby severally authorized to take all steps and do all such acts, deeds, and things as may be required or deemed necessary to implement this resolution.

RESOLVED FURTHER THAT a copy of this resolution, certified to be true by any Director and/or any of the Key Managerial Personnel of the Company, be furnished to the authority and it be requested to act thereon.”

//Certified True Copy//

For Innova Captab Limited

Manoj Kumar Lohariwala
Chairman & Whole Time Director
DIN: 00144656

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CONSIDERATION AND APPROVAL FOR INCREASE IN INVESTMENT LIMIT BY NON-RESIDENT INDIANS TO 24% OF THE PAID-UP EQUITY CAPITAL OF THE COMPANY

"RESOLVED THAT pursuant to the applicable provisions of Foreign Exchange Management Act, 1999, as amended ("FEMA"), Foreign Exchange Management (Non-Debt Instruments) Rules, 2019, as amended up to date, the Consolidated Foreign Direct Investment Policy Circular of 2020 dated October 15, 2020 issued by the Department for Promotion of Industry and Internal Trade, Government of India, Master Directions – Foreign Investment issued by the Reserve Bank of India (as amended from time to time), the Companies Act, 2013 as amended, as the case may be and all other applicable acts, rules, regulations, provisions and guidelines (including any statutory modifications or re-enactments thereof for the time being in force) and subject to all applicable approvals, permissions and sanctions of the Reserve Bank of India, Ministry of Finance, Government of India, the Ministry of Corporate Affairs, Government of India and other concerned authorities and subject to such conditions as may be prescribed by any of the said concerned authorities while granting such approvals, permissions or sanctions which may be agreed to by the Board of Directors of the Company, and subject to the approval of the shareholders of Innova Captab Limited (the "Company") , the respective limits of investment by non-resident Indians and overseas citizens of India in the Equity Shares of the Company in accordance with the Foreign Exchange Management (Non-Debt Instruments) Rules, 2019, is increased from 10 % to 24 % of the paid-up equity share capital of the Company.

RESOLVED THAT Mr. Manoj Kumar Lohariwala (DIN: 00144656) Chairman and Wholetime Director of the Company and/or Mr. Vinay Kumar Lohariwala (DIN: 00144700) Managing Director of the Company, are hereby severally authorized to do all such acts, matters, deeds and things necessary or desirable in connection with or incidental to giving effect to the above resolution, including without limitation intimating the Reserve Bank of India of the increase in investment limits of non-resident Indians in the equity shares of the Company and to comply with all other requirements in this regard.

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

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For Innova Captab Limited

Manoj Kumar Lohariwala
Chairman & Whole Time Director
DIN: 00144656

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CONSIDERATION AND APPROVAL FOR APPOINTMENT OF INTERMEDIARIES FOR THE PROPOSED INITIAL PUBLIC OFFER

a) ICICI Securities Limited and JM Financial Limited as Book Running Lead Managers (BRLMs):

“RESOLVED THAT ICICI Securities Limited and JM Financial Limited be and are hereby appointed as the book running lead managers (the “BRLMs”) to the proposed initial public offering (the “Offer”), to *inter alia* carry out the activities as BRLMs under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (“SEBI ICDR Regulations”), and other Applicable Laws, on terms and conditions as may be mutually decided between the Company, the selling shareholders and the BRLMs.

RESOLVED FURTHER THAT Mr. Manoj Kumar Lohariwala, Chairman & Wholetime Director and/or Mr. Vinay Kumar Lohariwala, Managing Director and/or Mr. Rishi Gupta, Chief Financial Officer of the Company be and are authorized severally to do all such acts, deeds, matters and things and execute all engagement letters, memorandum of understanding, agreements and such other documents, etc. as they may, in their absolute discretion, deem necessary or desirable for such purpose.”

b) Khaitan & Co. as the Legal Counsel to the Company as to Indian Law, IndusLaw as the Legal Counsel to Book Running Lead Managers as to Indian Law and Dentons US LLP as the international legal counsel to the Book Running Lead Managers

“RESOLVED THAT for the purpose of giving effect to the proposed initial public offering (“Offer”) and in terms of the Companies Act, 2013 the rules made thereunder, to the extent notified and effective, as amended, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (“SEBI ICDR Regulations”), the Board of Directors of Innova Captab Limited (the “Company”) (“Board of Directors”) hereby appoints **Khaitan & Co.** as the legal counsel to the Company as to Indian law, **IndusLaw** as the legal counsel to the Book Running Lead Managers as to Indian law and **Dentons US LLP** as the international legal counsel to the Book Running Lead Managers. “

RESOLVED FURTHER THAT Mr. Manoj Kumar Lohariwala, Chairman & Whole-time Director and/or Mr. Vinay Kumar Lohariwala, Managing Director and/or Mr. Rishi Gupta, Chief Financial Officer of the Company be and are authorized severally to do all such acts, deeds, matters and things and execute all engagement letters, memorandum of understanding, agreements and such other documents, etc. as they may, in their absolute discretion, deem necessary or desirable for such purpose.”

c) Kfin Technologies Limited Registrar to the Offer and Share Transfer Agent

“RESOLVED THAT **Kfin Technologies Limited** be and is hereby appointed as Registrar to the Offer and Share Transfer Agent in terms of the Securities and Exchange Board of

India (Registrars to an Offer and Share Transfer Agents) Regulations, 1993, as amended, and the SEBI ICDR Regulations, be and is hereby appointed as registrar to the Offer, on the terms and conditions as may be agreed and mutually decided between the parties.

RESOLVED FURTHER THAT Mr. Manoj Kumar Lohariwala, Chairman & Wholetime Director and/or Mr. Vinay Kumar Lohariwala, Managing Director and/or Mr. Rishi Gupta, Chief Financial Officer of the Company be and are authorized severally to do all such acts, deeds, matters and things and execute all engagement letters, memorandum of understanding, agreements and such other documents, etc. as they may, in their absolute discretion, deem necessary or desirable for such purpose.”

d) N B T & Co., Chartered Accountants as Independent Auditors of the Company:

“**RESOLVED THAT N B T & Co., Chartered Accountants** having Firm Registration No.: 140489W as Independent Auditors of the Company for obtaining the various certificate required in the proposed Initial Public issue of the Company.

RESOLVED FURTHER THAT Mr. Manoj Kumar Lohariwala, Chairman & Wholetime Director and/or Mr. Vinay Kumar Lohariwala, Managing Director and/or Mr. Rishi Gupta, Chief Financial Officer of the Company be and are authorized severally to do all such acts, deeds, matters and things and execute all engagement letters, memorandum of understanding, agreements and such other documents, etc. as they may, in their absolute discretion, deem necessary or desirable for such purpose.

e) Concept Communication Limited as Advertising agency (“AD Agency”) of the Company for the Offer:

“**RESOLVED THAT Concept Communication Limited**, be and is hereby appointed as advertising agency for assisting the Company and the BRLMs to ensure compliance with Applicable Laws, including Regulation 42 read with Schedule IX of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, and for providing marketing communications services in relation to the Offer, on the terms and conditions of appointment, and duties and responsibilities of the advertising agency, as may be agreed and mutually decided between the parties.

RESOLVED FURTHER THAT Mr. Manoj Kumar Lohariwala, Chairman & Wholetime Director and/or Mr. Vinay Kumar Lohariwala, Managing Director and/or Mr. Rishi Gupta, Chief Financial Officer of the Company be and are authorized severally to do all such acts, deeds, matters and things and execute all engagement letters, memorandum of understanding, agreements and such other documents, etc. as they may, in their absolute discretion, deem necessary or desirable for such purpose.”

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For Innova Captab Limited

Manoj Kumar Lohariwala
Chairman & Whole Time Director
DIN: 00144656

CERTIFIED TRUE COPY OF BOARD RESOLUTION PASSED AT MEETING OF BOARD OF DIRECTORS OF INNOVA CAPTAB LIMITED IN ITS MEETING HELD ON SUNDAY 19TH DAY OF JUNE, 2022 THROUGH VIDEO CONFERENCING AND OTHER AUDIO-VISUAL MEANS ("VC/OAVM").

CONSIDERATION AND APPROVAL OF THE PROPOSAL TO UNDERTAKE AN INITIAL PUBLIC ISSUE OF THE COMPANY BY WAY OF FRESH ISSUE OF EQUITY SHARES AND OFFER FOR SALE

"RESOLVED THAT subject to the approval of the shareholders of Innova Captab Limited (the "**Company**") in accordance with the applicable laws, regulations, policies, rules, guidelines, notifications, circulars, directions, clarifications and orders, as may be applicable including, without limitation, the provisions of Section 23, Section 62(1)(c) and any other applicable provisions of the Companies Act, 2013 along with the rules and regulations made thereunder, including the Companies (Share Capital and Debentures) Rules, 2014, and the Companies (Prospectus and Allotment of Securities) Rules, 2014, each as amended (collectively, the "**Companies Act**"), the Securities Contracts (Regulation) Act, 1956, along with the rules made thereunder each as amended ("**SCRA**") and the Securities Contract (Regulation) Rules, 1957, as amended ("**SCRR**"), the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("**SEBI ICDR Regulations**"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("**SEBI Listing Regulations**"), other applicable regulations and guidelines issued by the Securities and Exchange Board of India ("**SEBI**"), listing agreements to be entered into with the recognized Indian stock exchanges where the equity shares of the Company are proposed to be listed (the "**Stock Exchanges**"), the Foreign Exchange Management Act, 1999 ("**FEMA**"), 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 laws, regulations, guidelines, policies, notifications, circulars or clarifications issued from time to time by the Government of India ("**GoI**"), Department for Promotion of Industry and Internal Trade, Government of India, the Reserve Bank of India ("**RBI**"), the Registrar of Companies, Maharashtra at Mumbai ("**Registrar of Companies**"), the Department of Economic Affairs and the Stock Exchanges, including any foreign investment law, policy or guideline in India or outside India (collectively the "**Applicable Laws**") and the enabling provisions of the memorandum of association of the Company and the articles of association of the Company, and subject to the approvals, consents, permissions and sanctions as may be required from the GOI, relevant state government, statutory, supervisory and/or regulatory authorities, including SEBI, RBI, the Registrar of Companies, DEA and the Stock Exchanges, and such other consents, waivers, approvals, permissions and sanctions, as may be necessary, and subject to such conditions and modifications as may be prescribed or imposed by any of them while granting such consents, waivers, approvals, permissions and sanctions, the consent, approval, authority and sanction of the board of directors of the Company (the "**Board**" or "**Board of Directors**", which reference shall include any duly constituted committee thereof, including the IPO Committee) be and is hereby granted to create, issue, offer and allot equity shares of face value of ₹, 10/- of the Company (the "**Equity Shares**") up to an aggregate of ₹)[●] million, comprising of a fresh issue of up to [●] Equity Shares aggregating up to ₹ 4,000 million by the Company ("**Fresh Issue**") and an offer for sale by certain existing shareholders of our Company (collectively, the "**Selling Shareholders**") (the "**Offer for Sale**", and together with the Fresh Issue, the "**Offer**") for cash either at par or premium, (provided that such number of additional Equity Shares to the extent of up to

1% of the issue size or such other extent as may be permitted under the SEBI ICDR Regulations may be issued and allotted as may be required for the purposes of rounding off to the nearest integer while finalising the basis of allotment, in terms of the SEBI ICDR Regulations) and which may include, without limitation, reservation of a certain number of Equity Shares, for any category or categories of persons as permitted under the Applicable Laws including eligible employees, discount to the issue price to retail individual bidders or eligible employees, of up to a certain number of Equity Shares at a price to be determined in consultation with the BRLMs, by the book building process in terms of the SEBI ICDR Regulations or otherwise in accordance with Applicable Laws, at such premium or discount per Equity Share as may be fixed and determined by the Board in consultation with the BRLMs in accordance with the SEBI ICDR Regulations, to any category of persons who are eligible investors, who may or may not be the shareholder(s) of the Company as the Board may, in consultation with the BRLMs decide, including anchor investors and qualified institutional buyers as defined under Regulations 2(1)(c) and 2(1)(ss) respectively of the SEBI ICDR Regulations, foreign / resident investors (whether institutions, incorporated bodies, mutual funds and/or individuals or otherwise), Hindu undivided families, employees working in India or abroad, non-resident Indians, registered foreign portfolio investors as defined under the Securities and Exchange Board of India (Foreign Portfolio Investors) Regulations, 2019, as amended, mutual funds, alternative investment funds, venture capital funds, foreign venture capital investors registered with SEBI, public financial institutions as specified in Section 2(72) of the Companies Act, scheduled commercial banks, state industrial development corporations, insurance companies registered with the Insurance Regulatory and Development Authority of India, insurance funds, provident funds, pension funds, national investment fund, trusts/societies registered under the Societies Registration Act, 1860, development financial institutions, multilateral and bilateral financial institutions, systemically important non-banking finance companies, 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 bidders or other entities, in one or more combinations thereof, whether through the Offer or otherwise in one or more modes or combinations thereof, or any other category of investors who are permitted to invest in Equity Shares as per Applicable Laws (collectively referred to as the "Investors"), through an Offer document, prospectus and/or an information memorandum, if any, and on such terms and conditions as may be finalised by the Board in consultation with the BRLMs, and the decision to determine the category or categories of investors to whom the allotment/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 BRLMs, underwriters, placement agents and/or other advisors as may be appointed for the Offer on such terms as may be deemed appropriate by the Board, and the Board in consultation with the BRLMs may finalise all matters incidental thereto as it may in its absolute discretion think fit.

RESOLVED FURTHER THAT subject to, 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.

RESOLVED FURTHER THAT, subject to approval of shareholders in a general meeting, in accordance with the provisions of Section 23, Section 42, Section 62(1)(c) and any other applicable provisions, if any, of the Companies Act, the SEBI ICDR Regulations and other applicable laws, regulations, policies or guidelines, and subject to such further corporate and other approvals as may be required, the Board be and is hereby authorized, on behalf of the Company, to allot such number of Equity Shares as may be decided by it, for an

amount not exceeding ₹800 million, subject to the same not exceeding 20% of the gross proceeds to be raised from the Fresh Issue component of the Offer, to certain Investors prior to filing of the red herring prospectus with the Registrar of Companies and SEBI ("Pre-IPO Placement"), at such price as the Board may, in consultation with the BRLMs, underwriters, placement agent(s) and/or other advisor(s), determine in light of the then prevailing market conditions, and do all such other acts, deeds, matters and things as the Board may, from time to time, in its absolute discretion deem fit and including, without limitation, negotiating, finalising and executing any document or agreement, including without limitation any private placement offer letters, placement agreement, escrow agreement, term sheet and such other documents or any amendments or supplements thereto, and to open any bank account for the purpose, if required, and to open any shares or securities account or escrow or custodian accounts as may be required in connection therewith and generally to do all such acts, deeds, matters and things in relation to and incidental to the Pre-IPO Placement and to settle any question, difficulty, or doubt that may arise with regard thereto. In the event of consummation of the Pre-IPO Placement, the size of the Offer would be reduced to the extent of Equity Shares issued under the Pre-IPO Placement, subject to the Offer satisfying the minimum issue size requirements under the SCRR.

RESOLVED FURTHER THAT, the Equity Shares so allotted and/or transferred in the Offer shall be subject to the Memorandum of Association and the Articles of Association of the Company and shall rank *pari passu* in all respects with the existing fully paid-up Equity Shares of the Company, including voting rights and rights in respect of dividend, from the date of allotment.

RESOLVED FURTHER THAT subject to the consent of SEBI, GoI, RBI, RoC, the Stock Exchanges, and/or such other approvals, permissions and sanctions of all other concerned regulatory authorities, if and to the extent necessary, and subject to such conditions and modifications as may be prescribed in granting such approvals, permissions and sanctions which may be agreed to by the Board under applicable provisions of the SEBI ICDR Regulations and other Applicable Laws, the Board takes note of the Offer for Sale of Equity Shares by certain Selling Shareholders, in the following manner:

1. Up to 32,00,000 Equity Shares by Manoj Kumar Lohariwala
2. Up to 32,00,000 Equity Shares by Vinay Kumar Lohariwala; and
3. Up to 32,00,000 Equity Shares by Gian Parkash Aggarwal.

RESOLVED FURTHER THAT, the Equity Shares allotted / transferred pursuant to the Offer shall be listed at one or more recognized stock exchanges in India.

RESOLVED FURTHER THAT such of these Equity Shares to be issued under the Offer as are not subscribed may be disposed of by the Board 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 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 subject to the approval of the shareholders of the Company, the Board and any other committee thereof, be and is hereby authorised to delegate all or any of the powers herein conferred in such manner as it may deem fit for the purpose of giving effect to the above resolutions and any transfer and allotment of Equity Shares pursuant to the Offer, including but without limitation, the following:

(i) constituting a committee, or empowering the existing IPO Committee, for the purposes of issue, transfer, offer and allotment of Equity Shares, and other matters in connection with or incidental to the Offer, including the pricing and terms of the Equity Shares, the Offer price, premium amount or discount, if any, the price band, the size and all other terms and conditions of the Offer including the number of Equity Shares to be issued, offered and transferred in the Offer, the bid / Offer opening date and bid / Offer closing date, determining the classes of investors to whom Equity Shares may be allotted or transferred, determining the anchor investor portion and allocating such number of Equity Shares to anchor investors in consultation with the BLRMs and in accordance with the SEBI ICDR Regulations and to constitute such other committees of the Board, as may be required under Applicable Laws, including as provided in the SEBI Listing Regulations

(ii) authorization of any director or directors of the Company or other officer or officers of the Company, including by the grant of power of attorney, 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, transfer, offer and allotment of Equity Shares pursuant to the Offer

(iii) giving or authorizing 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

(iv) to invite the existing shareholders of the Company to participate in the Offer to offer for sale Equity Shares held by them at the same price as in the Offer

(v) to open and operate bank account(s) of the Company in terms of the escrow and sponsor bank agreement, as applicable and to authorise one or more officers of the Company to execute all documents/deeds as may be necessary in this regard

(vi) appointing the BRLMs in accordance with the provisions of the SEBI ICDR Regulations and other applicable laws

(vii) to decide, negotiate and finalise the pricing, the terms of the issue of the Equity Shares and all other related matters regarding the Pre-IPO Placement, if any, including the execution of the relevant documents with investors, in consultation with the BRLMs

(viii) taking on record the approval of the existing shareholder(s) who express their intention to participate in the Offer to offer their Equity Shares in the Offer for Sale

(ix) seeking, if required, any approval, consent or waiver from the Company's lenders or the subsidiary's lenders, industry data providers and / or parties with whom the Company has entered into various commercial and other arrangements / agreements including, without limitation, customers, suppliers, strategic partners of the Company or the subsidiary, and / or any / all concerned governmental and regulatory authorities in India,

(x) including the RBI and SEBI and / or any other approvals, consents or waivers that may be required in connection with the issue, transfer, offer and allotment of Equity Shares and approving and issuing advertisements in relation to the Offer, and taking such actions or giving such directions as may be necessary or desirable and to obtain such approvals, consents or waivers, as it may deem fit

(xi) deciding in consultation with the BRLMs the pricing and terms of the Equity Shares, and all other related matters, including the determination of the minimum subscription for the Offer, in accordance with Applicable Laws

(xii) approving the draft red herring prospectus ("DRHP"), the red herring prospectus ("RHP") and the prospectus ("Prospectus") (including amending, varying, supplementing or modifying the same, or providing any notices, addenda, or corrigenda thereto, together with any summaries thereof as may be considered desirable or expedient) in relation to the Offer as finalized in consultation with the BRLMs, in accordance with Applicable Laws

(xiii) withdrawing the DRHP or the RHP or not proceeding with the Offer at any stage in accordance with Applicable Laws and in consultation with the BRLMs

(xiv) settling any questions, difficulties or doubts that may arise in relation to the Offer, in consultation with the BRLMs if the need so arises

(xv) approving suitable policies on insider trading, whistle blowing, risk management, and any other policies as may be required under the SEBI Listing Regulations or any other Applicable Laws

(xvi) seeking the listing and trading approval of the Equity Shares on the Stock Exchanges, submitting the listing application to such Stock Exchanges and taking all actions that may be necessary in connection with obtaining such listing and trading approval

(xvii) appointing, in consultation with the BRLMs, the registrar, advertisement agency, monitoring agency and other intermediaries to the Offer, in accordance with the provisions of the SEBI ICDR Regulations and other Applicable Laws, as well as legal counsels and banks or other agencies concerned and entering into any agreements or other instruments for such purpose, to remunerate all such intermediaries / agencies including the payments of commissions, brokerages, etc. and to terminate any agreements or arrangements with such intermediaries / agents

(xviii) finalizing and arranging for the DRHP to be submitted to the SEBI and the Stock Exchanges for receiving comments, the RHP and the Prospectus to be filed with the Registrar of Companies, and any corrigendum, addendum, amendments or supplements thereto

(xix) authorizing of the maintenance of a register of holders of the Equity Shares

(xx) finalizing of the basis of allotment of the Equity Shares in accordance with Applicable Laws

(xxi) issuing advertisements in such newspapers as it may deem fit and proper in accordance with the SEBI ICDR Regulations and other Applicable Laws

(xxii) delegating its powers as may be deemed necessary and to the extent allowed under Applicable Laws to the committees of the Board or the officials of the Company

(xxiii) approve incurring of expenditure and payment of fees, commissions, brokerage, remuneration and reimbursement of expenses in connection with the Offer and to settle or give instructions or directions for settling any questions, difficulties or doubts that may arise, in regard to the offering, Offer, transfer and allotment of the Equity Shares, and utilization of the Fresh Issue proceeds;

(xxiv) accepting and appropriating of the proceeds of the Offer in accordance with Applicable Laws; and

(xxv) to do any other act and/or deed, to negotiate and execute any document(s), application(s), agreement(s), undertaking(s), 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 Offer.

RESOLVED FURTHER THAT subject to the approval of the members of the Company, the Board, either by itself or through a duly authorised committee constituted by it, is entitled to negotiate, finalize and execute all such deeds, documents, agreements and arrangements as well as amendments, supplements, notices or addenda or corrigenda thereto in connection with the Offer, as it may, in its absolute discretion, deem necessary, proper or desirable, for appointment of BRLMs and in consultation with the BRLMs for appointment of the intermediaries, underwriters, escrow agents, registrar, banker(s) to the Offer, legal counsels, depository(ies), monitoring agency, advertising agency, and all such persons or agencies as may be involved in or concerned with the Offer and to remunerate all such agencies in cash or otherwise, including by way of payment of commission, brokerage, fees, or reimbursement for expenses incurred in relation to the Offer, and to terminate any agreements or arrangements with such intermediaries, and to settle or give instructions or directions for settling any questions, difficulties or doubts that may arise in regard to the offering, issue, allotment and utilization of the Offer proceeds, if applicable and such other activities as may be necessary in relation to the Offer and to accept and to give effect to such modifications, changes, variations, alterations, deletions, additions as regards the terms and conditions, as it may, in its absolute discretion, deem fit and proper in the best interest of the Company, without requiring any further approval of the members.

RESOLVED FURTHER THAT in connection with any of the foregoing resolutions, the members of the Board and such other persons as may be authorized by the Board, on behalf of the Company, be and are hereby severally authorized to execute and deliver any and all other documents, papers or instruments and to do or cause to be done any and all acts or things as may be necessary, appropriate or advisable in order to carry out the purposes and intent of the foregoing resolutions for the Offer; and any such documents so executed and delivered or acts and things done or caused to be done shall be conclusive evidence of the authority of the Company 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.

RESOLVED FURTHER THAT Mr. Manoj Kumar Lohariwala, Chairman & Wholetime Director and/or Mr. Vinay Kumar Lohariwala, Managing Director and / or Mr. Rishi Gupta, Chief Financial Officer and/or Ms. Neeharika Shukla, Company Secretary & Compliance officer be and are hereby severally authorized to take all steps for giving effect to the aforesaid resolution, including filing of the necessary forms with the Registrar of Companies, Maharashtra at Mumbai 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.

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

//Certified True Copy//

For Innova Captab Limited



Manoj Kumar Lohariwala
Chairman & Whole Time Director
DIN: 00144656

INNOVA CAPTAB LIMITED
1281/1, Hilltop Industrial Estate, Near EPIP
Phase-I, Jharmajri, Baddi, Dist. Solan
(H.P.)-173205 India.
Phone : +91-1795-650820



CERTIFIED TRUE COPY OF THE SPECIAL RESOLUTION PASSED AT THE EXTRA ORDINARY GENERAL MEETING OF THE MEMBERS OF INNOVA CAPTAB LIMITED ("THE COMPANY") HELD ON FRIDAY, JUNE 24, 2022 AT 9:30 A.M. (IST) AT SECOND FLOOR, SCO NO. 301 SECTOR 9, PANCHKULA, HARYANA 134109, INDIA.

APPROVAL TO THE PROPOSAL TO UNDERTAKE AN INITIAL PUBLIC OFFER ("IPO") BY WAY OF FRESH ISSUE OF EQUITY SHARES AND AN OFFER FOR SALE:

"RESOLVED THAT in accordance with the applicable laws, regulations, policies, rules, guidelines, notifications, circulars, directions, clarifications and orders, as may be applicable including, without limitation, the provisions of Section 23, Section 62(1)(c) and any other applicable provisions of the Companies Act, 2013 along with the rules and regulations made thereunder, including the Companies (Share Capital and Debentures) Rules, 2014, and the Companies (Prospectus and Allotment of Securities) Rules, 2014, each as amended (collectively, the "Companies Act"), the Securities Contracts (Regulation) Act, 1956, along with the rules made thereunder each as amended ("SCRA") and the Securities Contract (Regulation) Rules, 1957, as amended ("SCRR"), the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("SEBI ICDR Regulations"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI Listing Regulations"), other applicable regulations and guidelines issued by the Securities and Exchange Board of India ("SEBI"), listing agreements to be entered into with the recognized Indian stock exchanges where the equity shares of the Company are proposed to be listed (the "Stock Exchanges"), the Foreign Exchange Management Act, 1999 ("FEMA"), 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 laws, regulations, guidelines, policies, notifications, circulars or clarifications issued from time to time by the Government of India ("GoI"), Department for Promotion of Industry and Internal Trade, Government of India, the Reserve Bank of India ("RBI"), the Registrar of Companies, Maharashtra at Mumbai ("Registrar of Companies"), the Department of Economic Affairs and the Stock Exchanges, including any foreign investment law, policy or guideline in India or outside India (collectively the "Applicable Laws") and the enabling provisions of the memorandum of association of the Company and the articles of association of the Company, and subject to the approvals, consents, permissions and sanctions as may be required from the GoI, relevant state government, statutory, supervisory and/or regulatory authorities, including SEBI, RBI, the Registrar of Companies, DEA and the Stock Exchanges, and such other consents, waivers, approvals, permissions and sanctions, as may be necessary, and subject to such conditions and modifications as may be prescribed or imposed by any of them while granting such consents, waivers, approvals, permissions and sanctions, the consent, approval, authority and sanction of the board of directors of the Company (the "Board" or "Board of Directors", which reference

shall include any duly constituted committee thereof, including the IPO Committee) be and is hereby granted to create, issue, offer and allot equity shares of face value of ₹ 10 of the Company (the "Equity Shares") up to an aggregate of ₹ [•] million, comprising of a fresh issue of up to [•] Equity Shares aggregating up to ₹ 4,000 million by the Company ("Fresh Issue") and an offer for sale by certain existing shareholders of our Company (collectively, the "Selling Shareholders")

(the "Offer for Sale", and together with the Fresh Issue, the "Offer") for cash either at par or premium, (provided that such number of additional Equity Shares to the extent of up to 1% of the issue size or such other extent as may be permitted under the SEBI ICDR Regulations may be issued

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and allotted as may be required for the purposes of rounding 'off to the nearest integer while finalising the basis of allotment, in terms of the SEBI ICDR Regulations) and which may include, without limitation, reservation of a certain number of Equity Shares, for any category or categories of persons as permitted under the Applicable Laws including eligible employees, discount to the issue price to retail individual bidders or eligible employees, of up to a certain number of Equity Shares at a price to be determined in consultation with the BRLMs, by the book building process in terms of the SEBI ICDR Regulations or otherwise in accordance with Applicable Laws, at such premium or discount per Equity Share as may be fixed and determined by the Board in consultation with the BRLMs in accordance with the SEBI ICDR Regulations, to any category of persons who are eligible investors, who may or may not be the shareholder(s) of the Company as the Board may, in consultation with the BRLMs decide, including anchor investors and qualified institutional buyers as defined under Regulations 2(1)(c) and 2(1)(ss) respectively of the SEBI ICDR Regulations, foreign / resident investors (whether institutions, incorporated bodies, mutual funds and/or individuals or otherwise), Hindu undivided families, employees working in India or abroad, non-resident Indians, registered foreign portfolio investors as defined under the Securities and Exchange Board of India (Foreign Portfolio Investors) Regulations, 2019, as amended, mutual funds, alternative investment funds, venture capital funds, foreign venture capital investors registered with SEBI, public financial institutions as specified in Section 2(72) of the Companies Act, scheduled commercial banks, state industrial development corporations, insurance companies registered with the Insurance Regulatory and Development Authority of India, insurance funds, provident funds, pension funds, national investment fund, trusts/societies registered under the Societies Registration Act, 1860, development financial institutions, multilateral and bilateral financial institutions, systemically important non-banking finance companies, 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 bidders or other entities, in one or more combinations thereof, whether through the Offer or otherwise in one or more modes or combinations thereof, or any other category of investors who are permitted to invest in Equity Shares as per Applicable Laws (collectively referred to as the "Investors"), through an Offer document, prospectus and/or an information memorandum, if any, and on such terms and conditions as may be finalised by the Board in consultation with the BRLMs, and the decision to determine the category or categories of investors to whom the allotment/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 BRLMs, underwriters, placement agents and/or other advisors as may be appointed for the Offer on such terms as may be deemed appropriate by the Board, and the Board in consultation with the BRLMs may finalise all matters incidental thereto as it may in its absolute discretion think fit.

RESOLVED FURTHER THAT subject to, 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.

RESOLVED FURTHER THAT, in accordance with the provisions of Section 23, Section 42, Section 62(1)(c) and any other applicable provisions, if any, of the Companies Act, the SEBI ICDR Regulations and other applicable laws, regulations, policies or guidelines, and subject to such further corporate and other approvals as may be required, the Board be and is hereby authorized, on behalf of the Company, to allot [such number of Equity Shares as may be decided by it, for an amount not exceeding ₹ 800 million, subject to the same not exceeding 20% of the gross proceeds to be raised from the Fresh Issue component of the Offer, to certain Investors prior to filing of the red herring prospectus with the Registrar of Companies and SEBI ("Pre-IPO Placement"), at such price as the Board may, in consultation with the BRLMs, underwriters, placement agent(s) and/or other

advisor(s), determine in light of the then prevailing market conditions, and do all such other acts, deeds, matters and things as the Board may, from time to time, in its absolute discretion deem fit and including, without limitation, negotiating, finalising and executing any document or agreement, including without limitation any private placement offer letters, placement agreement, escrow agreement, term sheet and such other documents or any amendments or supplements thereto, and to open any bank account for the purpose, if required, and to open any shares or securities account or escrow or custodian accounts as may be required in connection therewith and generally to do all such acts, deeds, matters and things in relation to and incidental to the Pre-IPO Placement and to settle any question, difficulty, or doubt that may arise with regard thereto. In the event of consummation of the Pre-IPO Placement, the size of the Offer would be reduced to the extent of Equity Shares issued under the Pre-IPO Placement, subject to the Offer satisfying the minimum issue size requirements under the SCRR.

RESOLVED FURTHER THAT, the Equity Shares so allotted and/or transferred in the Offer shall be subject to the Memorandum of Association and the Articles of Association of the Company and shall rank *pari passu* in all respects with the existing fully paid-up Equity Shares of the Company, including voting rights and rights in respect of dividend, from the date of allotment.

RESOLVED FURTHER THAT subject to the consent of SEBI, GoI, RBI, RoC, the Stock Exchanges, and/or such other approvals, permissions and sanctions of all other concerned regulatory authorities, if and to the extent necessary, and subject to such conditions and modifications as may be prescribed in granting such approvals, permissions and sanctions which may be agreed to by the Board under applicable provisions of the SEBI ICDR Regulations and other Applicable Laws, the Company takes note of the Offer for Sale of Equity Shares by certain Selling Shareholders, in the following manner:

1. Up to 32,00,000 Equity Shares by Mr. Manoj Kumar Lohariwala
2. Up to 32,00,000 Equity Shares by Mr. Vinay Kumar Lohariwala; and
3. Up to 32,00,000 Equity Shares by Mr. Gian Parkash Agarwal.

RESOLVED FURTHER THAT, the Equity Shares allotted / transferred pursuant to the Offer shall be listed at one or more recognized stock exchanges in India.

RESOLVED FURTHER THAT such of these Equity Shares to be issued under the Offer as are not subscribed may be disposed of by the Board 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 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 the Board and any other committee thereof, be and is hereby authorised to delegate all or any of the powers herein conferred in such manner as it may deem fit for the purpose

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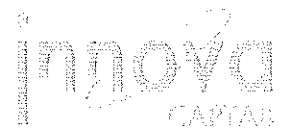
of giving effect to the above resolutions and any transfer and allotment of Equity Shares pursuant to the Offer, including but without limitation, the following:

- (i) constituting a committee, or empowering the existing IPO Committee, for the purposes of issue, transfer, offer and allotment of Equity Shares, and other matters in connection with or incidental to the Offer, including the pricing and terms of the Equity Shares, the Offer price, premium amount or discount, if any, the price band, the size and all other terms and conditions of the Offer including the number of Equity Shares to be issued, offered and transferred in the Offer, the bid / Offer opening date and bid / Offer closing date, determining the classes of investors to whom Equity Shares may be allotted or transferred, determining the anchor investor portion and allocating such number of Equity Shares to anchor investors in consultation with the BRLMs and in accordance with the SEBI ICDR Regulations and to constitute such other committees of the Board, as may be required under Applicable Laws, including as provided in the SEBI Listing Regulations
- (ii) authorization of any director or directors of the Company or other officer or officers of the Company, including by the grant of power of attorney, 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, transfer, offer and allotment of Equity Shares pursuant to the Offer
- (iii) giving or authorizing 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
- (iv) to invite the existing shareholders of the Company to participate in the Offer to offer for sale Equity Shares held by them at the same price as in the Offer
- (v) to open and operate bank account(s) of the Company in terms of the escrow and sponsor bank agreement, as applicable and to authorise one or more officers of the Company to execute all documents/deeds as may be necessary in this regard
- (vi) appointing the BRLMs in accordance with the provisions of the SEBI ICDR Regulations and other applicable laws
- (vii) to decide, negotiate and finalise the pricing, the terms of the issue of the Equity Shares and all other related matters regarding the Pre-IPO Placement, if any, including the execution of the relevant documents with investors, in consultation with the BRLMs
- (viii) taking on record the approval of the existing shareholder(s) who express their intention to participate in the Offer to offer their Equity Shares in the Offer for Sale
- (ix) seeking, if required, any approval, consent or waiver from the Company's lenders or the subsidiary's lenders, industry data providers and / or parties with whom the Company has entered into various commercial and other arrangements / agreements including, without limitation, customers, suppliers, strategic partners of the Company or the subsidiary, and / or any / all concerned governmental and regulatory authorities in India, including the RBI and SEBI and / or any other approvals, consents or waivers that may be required in connection with the

issue, transfer, offer and allotment of Equity Shares and approving and issuing advertisements in relation to the Offer, and taking such actions or giving such directions as may be necessary or desirable and to obtain such approvals, consents or waivers, as it may deem fit

- (x) deciding in consultation with the BRLMs the pricing and terms of the Equity Shares, and all other related matters, including the determination of the minimum subscription for the Offer, in accordance with Applicable Laws
- (xi) approving the draft red herring prospectus ("DRHP"), the red herring prospectus ("RHP") and the prospectus ("Prospectus") (including amending, varying, supplementing or modifying the same, or providing any notices, addenda, or corrigenda thereto, together with any summaries thereof as may be considered desirable or expedient) in relation to the Offer as finalized in consultation with the BRLMs, in accordance with Applicable Laws
- (xii) withdrawing the DRHP or the RHP or not proceeding with the Offer at any stage in accordance with Applicable Laws and in consultation with the BRLMs
- (xiii) settling any questions, difficulties or doubts that may arise in relation to the Offer, in consultation with the BRLMs if the need so arises
- (xiv) approving suitable policies on insider trading, whistle blowing, risk management, and any other policies as may be required under the SEBI Listing Regulations or any other Applicable Laws
- (xv) seeking the listing and trading approval of the Equity Shares on the Stock Exchanges, submitting the listing application to such Stock Exchanges and taking all actions that may be necessary in connection with obtaining such listing and trading approval
- (xvi) appointing, in consultation with the BRLMs, the registrar, advertisement agency, monitoring agency and other intermediaries to the Offer, in accordance with the provisions of the SEBI ICDR Regulations and other Applicable Laws, as well as legal counsels and banks or other agencies concerned and entering into any agreements or other instruments for such purpose, to remunerate all such intermediaries / agencies including the payments of commissions, brokerages, etc. and to terminate any agreements or arrangements with such intermediaries / agents
- (xvii) finalizing and arranging for the DRHP to be submitted to the SEBI and the Stock Exchanges for receiving comments, the RHP and the Prospectus to be filed with the Registrar of Companies, and any corrigendum, addendum, amendments or supplements thereto
- (xviii) authorizing of the maintenance of a register of holders of the Equity Shares
- (xix) finalizing of the basis of allotment of the Equity Shares in accordance with Applicable Laws
- (xx) issuing advertisements in such newspapers as it may deem fit and proper in accordance with the SEBI ICDR Regulations and other Applicable Laws
- (xxi) delegating its powers as may be deemed necessary and to the extent allowed under Applicable Laws to the committees of the Board or the officials of the Company

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- (xxii) approve incurring of expenditure and payment of fees, commissions, brokerage, remuneration and reimbursement of expenses in connection with the Offer and to settle or give instructions or directions for settling any questions, difficulties or doubts that may arise, in regard to the offering, Offer, transfer and allotment of the Equity Shares, and utilization of the Fresh Issue proceeds;
- (xxiii) accepting and appropriating of the proceeds of the Offer in accordance with Applicable Laws; and
- (xxiv) to do any other act and/or deed, to negotiate and execute any document(s), application(s), agreement(s), undertaking(s), 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 Offer.

RESOLVED FURTHER THAT the Board, either by itself or through a duly authorised committee constituted by it, is entitled to negotiate, finalize and execute all such deeds, documents, agreements and arrangements as well as amendments, supplements, notices or addenda or corrigenda thereto in connection with the Offer, as it may, in its absolute discretion, deem necessary, proper or desirable, for appointment of BRLMs and in consultation with the BRLMs for appointment of the intermediaries, underwriters, escrow agents, registrar, banker(s) to the Offer, legal counsels, depository(ies), monitoring agency, advertising agency, and all such persons or agencies as may be involved in or concerned with the Offer and to remunerate all such agencies in cash or otherwise, including by way of payment of commission, brokerage, fees, or reimbursement for expenses incurred in relation to the Offer, and to terminate any agreements or arrangements with such intermediaries, and to settle or give instructions or directions for settling any questions, difficulties or doubts that may arise in regard to the offering, issue, allotment and utilization of the Offer proceeds, if applicable and such other activities as may be necessary in relation to the Offer and to accept and to give effect to such modifications, changes, variations, alterations, deletions, additions as regards the terms and conditions, as it may, in its absolute discretion, deem fit and proper in the best interest of the Company, without requiring any further approval of the members.

RESOLVED FURTHER THAT in connection with any of the foregoing resolutions, the members of the Board and such other persons as may be authorized by the Board, on behalf of the Company, be and are hereby severally authorized to execute and deliver any and all other documents, papers or instruments and to do or cause to be done any and all acts or things as may be necessary, appropriate or advisable in order to carry out the purposes and intent of the foregoing resolutions for the Offer; and any such documents so executed and delivered or acts and things done or caused to be done shall be conclusive evidence of the authority of the Company 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.

RESOLVED FURTHER THAT, Manoj Kumar Lohariwala, Chairman and Wholetime Director and Mr. Vinay Kumar Lohariwala Managing Director be and are hereby severally authorized to take all steps for giving effect to the aforesaid resolution, including filing of the necessary forms with the Registrar of Companies, Maharashtra at Mumbai 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.

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

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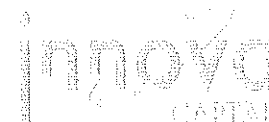
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For Innova Captab Limited

A handwritten signature in black ink, appearing to read "Neeharika Shukla", written over a horizontal line.

Neeharika Shukla
Company Secretary & Compliance Officer
A42724

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EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No.1:

The Company proposes to create, offer, issue and allot equity shares of the Company of face value of ₹ 10 (the "Equity Shares") each up to an aggregate of ₹ [●] million / up to [●] Equity Shares] by way of fresh issue of Equity Shares and an offer for sale, on such terms, in such manner, at such time and at such price or prices and as may be discovered in accordance with applicable laws, including without limitation the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("SEBI ICDR Regulations"), to various categories of investors including qualified institutional investors, retail individual investors, non-institutional investors, non-resident Indians, registered foreign portfolio investors and/ or eligible employees, as permitted under the SEBI ICDR Regulations and other applicable laws. The Equity Shares allotted shall rank in all respects pari passu with the existing Equity Shares.

The proposed offering ("Offer") shall include a fresh issue of the Equity Shares by the Company ("Fresh Issue"). Further, the Board may also invite the existing members of the Company to participate in such an offering by making an offer for sale ("Offer for Sale") in relation to such number of Equity Shares held by them, and which are eligible for offer for sale in accordance with the SEBI ICDR Regulations, as the Board may determine.

With respect to the Offer, the Company will be required to file a draft red herring prospectus (the "DRHP") with the Securities and Exchange Board of India (the "SEBI") and the Stock Exchanges, and subsequently file a red herring prospectus (the "RHP") with the Registrar of Companies, Maharashtra at Mumbai ("RoC") and thereafter with SEBI, and the stock exchanges where the Equity Shares are proposed to be listed ("Stock Exchanges") and file a prospectus with the RoC and thereafter with SEBI and the Stock Exchanges in respect of the Offer (the "Prospectus", and together with the DRHP and the RHP, the "Offer Documents"), in accordance with the SEBI ICDR Regulations, the Companies Act, 2013, and the rules notified thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force) (collectively referred to as the "Companies Act") and other applicable laws.

Each shareholder may, in its sole discretion, participate in the Offer for Sale by offering to sell either all or a part of the Equity Shares held by it at a price to be determined through the book building process in accordance with the SEBI ICDR Regulations and the Offer Documents. In terms of Regulation 8 of the SEBI ICDR Regulations, the Equity Shares offered in the Offer ("Offered Shares") are required to be fully paid-up and are required to have been held by the concerned shareholder for a period of at least one year prior to filing of the DRHP with SEBI.

Please note that in terms of the SEBI ICDR Regulations, the entire pre-Offer equity share capital of the Company (other than the Equity Shares offered under the Offer), shall be locked-in for a period of six months from the date of allotment pursuant to the Offer, subject to exceptions under the SEBI ICDR Regulations.

Further, in terms of the SEBI ICDR Regulations, Equity Shares held by the shareholders prior to the Offer and locked-in for a period of six months may be transferred to any other person holding Equity Shares which are locked in along with the Equity Shares proposed to be transferred, subject to the continuation of the applicable lock-in and the transferee being ineligible to transfer such Equity Shares

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until expiry of the lock-in period, and compliance with the provisions of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

In the event a shareholder chooses to participate in the Offer ("Selling Shareholders"), they will be required to comply with certain terms and requirements and undertake certain activities in line with the SEBI ICDR Regulations and the Companies Act, an indicative list of which is set out below:

Offer Expenses: The Selling Shareholders and the Company shall share costs and expenses pertaining to the Offer (collectively, the "Offer Expenses"). The Offer Expenses shall be shared by the Selling Shareholders and the Company based on the proportion of Equity Shares included in the Offer for Sale, among the Selling Shareholders, and the Equity Shares allotted by the Company in the Fresh Issue, respectively, as a percentage of the total Equity Shares transferred or allotted pursuant to the Offer, and in accordance with applicable laws.

Offer related agreements: At different stages of the Offer process, the Company and the Selling Shareholders will need to enter into various agreements, including the offer agreement, registrar agreement, syndicate agreement, share escrow agreement, escrow and sponsor bank agreement and underwriting agreement. The drafts of these agreements will be shared with the Selling Shareholders at the appropriate stages.

Liability of Selling Shareholders: The Companies Act imposes both criminal and civil liability on the Selling Shareholders for misstatements in the Offer Documents. In addition, a Selling Shareholder may be liable for punishment for fraudulently inducing persons to invest money in the Company, or actions by persons, or group of persons or association of persons affected by any misleading statements or inclusion or omission in any matter in relation to the Selling Shareholder and the portion of the Offered Shares in the Offer Documents. The Company, the book running lead managers appointed for the Offer (the "BRLMs"), and their respective legal counsels and other professional advisers appointed in relation to the Offer shall not be responsible or liable to the Selling Shareholders, or any other person in relation to the Offer, including for any default, negligence or misconduct by the Selling Shareholders. In addition, in the agreements set out above, the Selling Shareholders shall be required to provide an indemnity to the BRLMs and/or the underwriters, as applicable, with respect to the information about themselves, their respective portions of the Offered Shares and their representations and warranties.

Further, the Company shall be entitled to take all decisions in relation to the Offer in accordance with applicable laws. The Company reserves the right, at its sole discretion, to modify or vary the terms and conditions of the participation of such Shareholder in the Offer for Sale, including where any relevant approvals are not obtained in a timely manner or at all.

In the event a shareholder is interested in participating in the Offer for Sale, please provide the consent letter, indicating the number of Equity Shares proposed to be offered in the Offer for Sale ("Consent Letter"). The Company reserves the right, at its sole discretion, to extend such period as may be required. In the event the Company does not receive the Consent Letter from interested shareholders within the timeline as may be communicated by the Company, it shall be presumed that such shareholders are not interested in participating in the Offer for Sale.

Upon receipt of the Consent Letter, the Company will send a detailed set of instructions and documents that a Selling Shareholder needs to execute to participate in the Offer for Sale.

In view of the above and in terms of Section 62(1)(c), and other applicable provisions of the Companies Act, the approval of the shareholders of the Company is required through a special resolution.

The Company proposes to create, offer, issue and allot in the Offer such number of Equity Shares, for cash either at par or premium, as allowed under Applicable Laws and as may be fixed and determined in accordance with the SEBI ICDR Regulations such that the amount being raised pursuant to the Offer aggregates up to ₹ [₹] million on such terms and at such price and at such time as may be considered appropriate by the board of directors of the Company (the "Board"), or a duly authorised committee thereof, in consultation with the BRLMs, to the various categories of permitted investors, who may or may not be the shareholder(s) of the Company, in the Offer through the book building process in accordance with the SEBI ICDR Regulations. The Equity Shares, if any, allotted vide the Offer shall rank in all respects pari passu with the existing equity shares of the Company. The proceeds of the Fresh Issue will be utilised for the purposes that shall be disclosed in the DRHP, RHP and the Prospectus. The Board has the authority to modify the aforesaid objects on the basis of the requirements of the Company, in accordance with applicable laws.

Material information pertaining to the Offer is as follows:

i) Offer Price:

The price at which the Equity Shares will be allotted through the Offer shall be determined and finalized by the Company in consultation with the BRLMs in accordance with the SEBI ICDR Regulations, on the basis of the book building process.

ii) The object(s) of the Offer:

The proceeds of the Offer are to be utilized for the purposes that shall be disclosed in the Draft Red Herring Prospectus to be filed with the SEBI in connection with the Offer, including for general corporate purposes. The Board has the authority to modify the above objects on the basis of the requirements of the Company, subject to applicable law.

iii) Intention of Directors/Key managerial personnel to subscribe to the Offer:

The Company has not made and will not make an offer of Equity Shares to any directors or key managerial personnel. However, the directors or the key managerial personnel may apply for the Equity Shares in the various categories under the Offer in accordance with the SEBI ICDR Regulations.

iv) Whether a change in control is intended or expected:

No change in control is intended or expected as a result of the Offer.

v) Allotment

The allotment of Equity Shares pursuant to the Offer shall be completed within such time period as may be prescribed under applicable law.

vi) Pre- Offer and post-Offer shareholding pattern

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The pre-Offer and post-Offer shareholding pattern (to the extent applicable) shall be as disclosed in the offer documents filed in connection with the Offer.

The Board recommends the Special Resolution as set out at Item No. 1 for approval by the members of the Company.

Additionally, to the extent the above requires amendments to be made in terms of the Companies Act, the SEBI ICDR Regulations, any other law or if recommended by various advisors to the Company in connection with the Offer, the Board will make necessary amendments.

All the directors, key management personnel and relatives of directors and/or key managerial personnel (as defined in the Companies Act, 2013) may be deemed to be concerned or interested in the proposed resolution to the extent of their shareholding in the Company and, to the extent shares may be subscribed for and allotted in their names.

//Certified True Copy//

For Innova Captab Limited

A handwritten signature in black ink, appearing to read "Neelharika", with a horizontal line underneath.

Neelharika Shukla
Company Secretary & Compliance Officer
A42724