INTERNATIONAL GEMMOLOGICAL INSTITUTE (INDIA) LIMITED

Registered Office:
702, The Capital, Bandra Kurla Complex,
Bandra (E), Mumbai 400 051
Tel: +91 22 4035 2550
Email: india@igi.org
CIN : U74999MH1999PLC118476

TC - 6078

Responsible Jewellery Council
Certified Member
0000 1013

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED IN THE MEETING OF THE BOARD OF DIRECTORS OF INTERNATIONAL GEMMOLOGICAL INSTITUTE (INDIA) LIMITED HELD ON AUGUST 07, 2024 AT THE REGISTERED OFFICE OF THE COMPANY

TO CONSIDER AND APPROVE THE INITIAL PUBLIC OFFER OF EQUITY SHARES OF THE COMPANY

"**RESOLVED THAT** subject to approval of the shareholders of the Company in a general meeting and pursuant to the provisions of Sections 23, 62(1)(c) and all other applicable provisions of the Companies Act, 2013, and the rules and regulations made thereunder (including any statutory modifications or re-enactment thereof, for the time being in force), including the Companies (Prospectus and Allotment of Securities) Rules, 2014, as amended, the Companies (Share Capital and Debentures) Rules, 2014, as amended (collectively the "**Companies Act**"), and in accordance with and subject to the provisions of the Securities Contracts (Regulation) Act, 1956, ("**SCRA**") and the Securities Contracts (Regulation) Rules, 1957 ("**SCRR**"), each as amended, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the "**SEBI ICDR Regulations**"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("**SEBI Listing Regulations**"), the Foreign Exchange Management Act, 1999, as amended, and the rules and regulations made thereunder, as amended, including the Foreign Exchange Management (Non-debt Instruments) Rules, 2019, and any other applicable rules, regulations, guidelines, clarifications, circulars and notifications issued by the Government of India ("**GoI**"), including the Department for Promotion of Industry and Internal Trade, the Securities and Exchange Board of India ("**SEBI**"), Reserve Bank of India ("**RBI**") and any other applicable laws, rules and regulations, in India or outside India (including any amendment thereto or re-enactment thereof for the time being in force) (collectively, the "**Applicable Laws**"), and in accordance with the provisions of the memorandum of association ("**Memorandum of Association**") and the articles of association ("**Articles of Association**") of the Company and the uniform listing agreements to be entered into between the Company and the respective stock exchanges where the Equity Shares are proposed to be listed (the "**Stock Exchanges**"), and subject to any approvals, consents, permissions and sanctions as may be required from the GoI, the Registrar of Companies, Maharashtra at Mumbai ("**RoC**"), the SEBI, RBI, and all other appropriate statutory authorities and departments (collectively, the "**Regulatory Authorities**") and subject to such governmental and regulatory conditions and modifications as may be prescribed, stipulated or imposed by any of them while granting such approvals, waivers, consents, permissions and sanctions and which may be agreed to by the board of directors of the Company (the "**Board**" which term shall include a duly authorised committee thereof for the time being exercising the powers conferred by the Board including the powers conferred by this resolution), the consent and approval of the Board be and is hereby accorded to create, issue, offer, allot and/or transfer of its Equity Shares up to an aggregate of ₹ 55,000 million

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comprising a fresh issue of Equity Shares (the "**Fresh Issue**") of up to ₹ 15,000 million and an offer for sale of aggregating such number of Equity Shares or up to such amount as may be consented to by the promoter of the Company ("**Promoter Selling Shareholder**") ("**Offer for Sale**" and together with the Fresh Issue, the "**Offer**"), for cash either at par or premium (with an option to the Company to retain an over-subscription to the extent of 1% of the net Offer or such other extent as may be permitted under the Applicable Laws, 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), at a price to be determined, by the Company in consultation with the BRLMs, through 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 permitted under Applicable Laws and as may be fixed and determined by the Company in consultation with the BRLMs in accordance with the SEBI ICDR Regulations (the "**Offer Price**"), to any category of person or persons who are eligible investors as permitted under Applicable Laws, who may or may not be the shareholder(s) of the Company as the Board may decide in consultation with the BRLMs including anchor investors and qualified institutional buyers, if any, as defined under Regulations 2(1)(c) and 2(1)(ss) respectively of the SEBI ICDR Regulations, foreign / resident investors whether they are one or more of the members of the Company, eligible employees (through a reservation or otherwise), Hindu undivided families, foreign portfolio investors as defined under the Securities and Exchange Board of India (Foreign Portfolio Investors) Regulations, 2019, as amended, venture capital funds, alternative investment funds, non-resident Indians, state industrial development corporations, insurance companies, provident funds, pension funds, National Investment Fund, insurance funds set up by army, navy, or air force of the Union of India, insurance funds set up and managed by the Department of Posts, India, trusts/societies registered under the Societies Registration Act, 1860, as amended, development financial institutions, systemically important non-banking financial companies, Indian mutual funds, Indian public, bodies corporate, companies (private or public) or other entities (whether incorporated or not), authorities, and to such other persons including high net worth individuals, retail individual bidders or other entities, in one or more combinations thereof and/or any other category of investors as may be permitted to invest under Applicable Laws by way of the Offer (collectively, the "**Investors**"), in consultation with the BRLMs and/or underwriters and/or the stabilizing agent, pursuant to a green shoe option, if any, in accordance with the SEBI ICDR Regulations and/or other advisors or such persons appointed for the Offer and on such terms and conditions as may be finalised by the Board in consultation with the BRLMs through an offer document, prospectus and/or an offering memorandum, as required, including 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 and/or other advisors as may be appointed for the Offer on such terms as may be deemed appropriate by the Board as permissible under Applicable Law, and that the Board in consultation with the BRLMs may finalise all matters incidental thereto as it may in its absolute discretion think fit and proper in the best interest of the Company, without requiring any further

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approval of the members, and that all or any of the powers of the Company devolved pursuant to this resolution may be exercised by the Board or any duly constituted committee of the Board, including the IPO Committee"

"**RESOLVED FURTHER THAT** subject to the approval of the 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 and reservation of a certain number of Equity Shares to be issued to such person or persons, 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** the Board may invite the existing shareholder(s) 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 and the Promoter Selling Shareholder (to the extent applicable), subject to the consent of and approvals from SEBI, GoI, RBI, RoC, Department for Promotion of Industry and Internal Trade and 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, 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, 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 other advisors or such persons appointed for the Offer."

"**RESOLVED FURTHER THAT** the Board and any duly authorised committee including IPO Committee thereof, be and is hereby authorised on behalf of the Company to make available for allocation a portion of the Offer to any category(ies) of persons permitted under Applicable Law, including without limitation, eligible employees (the "**Reservation**") or to provide a discount to the Offer price to any category(ies) of persons permitted under Applicable laws (the "**Discount**"), at the discretion of the Board; and to take any and all actions in connection with any Reservation or Discount as the Board may think fit or proper in its absolute discretion, including, without limitation, to negotiate, finalize and execute any document or agreement, and any amendments, supplements, notices or corrigenda thereto; seek any consent or approval required or necessary; give directions or instructions and do all such acts, deeds, matters and things as the Board may, from time to time, in its absolute discretion, think necessary, appropriate, or desirable; and settle any question, difficulty, or doubt that may arise with regard to or in relation to the foregoing."

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"**RESOLVED FURTHER THAT** the Equity Shares so allotted or transferred pursuant to the Offer shall be listed on one or more recognized stock exchanges in India."

"**RESOLVED FURTHER THAT** the Equity Shares so allotted under the Fresh Issue (including any reservation) and transferred pursuant to the Offer for Sale (including pursuant to green shoe option) shall be subject to the Memorandum of Association and the Articles of Association of the Company, as applicable and shall rank pari passu in all respects with the existing Equity Shares of the Company including rights in respect of dividend."

"**RESOLVED FURTHER THAT** for the purpose of giving effect to the above resolutions and any transfer and allotment of Equity Shares pursuant to the Offer, the Board, or any duly authorised committee thereof, in consultation with the BRLMs, may determine the terms of the Offer including the class of investors to whom the Equity Shares are to be allotted or transferred, the number of Equity Shares to be allotted or transferred, Offer price, premium amount, discount (as allowed under Applicable Laws), listing on one or more stock exchanges in India as the Board in its absolute discretion deems fit and do all such acts, deeds, matters and things and to negotiate, finalize and execute such deeds, documents agreements and any amendment thereto, as it may, in its absolute discretion, deem necessary, proper or desirable including arrangements with BRLMs, underwriters, escrow agents, legal advisors, etc., to 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 Offer, transfer and allotment of the Equity Shares, 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 and/or 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 and the Offer, and that all or any of the powers conferred on the Board pursuant to these resolutions may be exercised by the Board or such duly authorised committee thereof as the Board may constitute in its behalf."

"**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 Laws, or the Company and/or the Promoter Selling Shareholder shall pay interest on failure thereof, as per Applicable Laws."

"**RESOLVED FURTHER THAT** subject to compliance with Applicable Laws such Equity Shares as are not subscribed and/or not transferred by way of the Offer, may be disposed off 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 thinks most beneficial to the Company including offering or placing them with

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banks/ financial institutions/ investment institutions/ mutual funds/ bodies corporate/ foreign portfolio investors / such other persons or otherwise."

"**RESOLVED FURTHER THAT** in connection with any of the foregoing resolutions, the members of the Board and such other persons as may be authorised by the Board, on behalf of the Company, be and are hereby severally or jointly authorised to execute and deliver any and all other documents, papers or instruments, issue and provide certificates 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 are hereby ratified, confirmed and approved as the acts and deeds of the Company, as the case may be."

"**RESOLVED FURTHER THAT** anyone Director or Key Managerial Personnel of the Company be and are hereby severally authorised to do all such acts, deeds, matters and things whatsoever, including seeking all necessary approvals and filing e-Form with Registrar of Companies, Ministry of Corporate Affairs, if any to give effect to this Resolution."

RESOLVED FURTHER THAT any of the Directors and/or Company Secretary of the Company is authorised to certify the true copy of the aforesaid resolutions which may be forwarded to any concerned authorities for necessary action."

For International Gemmological Institute (India) Limited

HARDIK JITENDRA DESAI
Digitally signed by HARDIK JITENDRA DESAI
Date: 2024.08.16 12:58:50 +05'30'

Hardik Desai
Company Secretary

Address: 702, 7th Floor, The Capital, Bandra Kurla Complex, Bandra East, Mumbai – 400 051, Maharashtra, India.

Date: August 16, 2024
Place: Mumbai