NAMAN
INNOVATION LTD.

CIN NO.: U51909GJ2022PLC136371
GSTIN: 24AAICN5624L1Z8
+91 7984983407
Info@namaninnovation.com
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CERTIFIED TRUE COPY OF BOARD RESOLUTION PASSED IN THE MEETING OF THE BOARD OF DIRECTORS OF THE COMPANY HELD ON WEDNESDAY, 13TH DAY OF MAY, 2026 AT 11:00 A.M. AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT PLOT NO. 30 AND 31, PANCHRATNA GREEN INDUSTRIAL PARK, PALDI, KANKAJ, AHMEDABAD, DASKROI, GUJARAT, INDIA, 382425.

TO APPROVE THE INITIAL PUBLIC OFFERING (IPO) OF THE COMPANY

"**RESOLVED THAT** pursuant to the provisions of Sections 23, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 (including any amendments, modifications or reenactment thereof, for the time being in force) **("Companies Act, 2013")** and the rules made thereunder, the Securities Contracts (Regulation) Act, 1956, as amended from time to time **("SCRA")**, and the rules framed thereunder, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended from time to time **("SEBI ICDR Regulations")**, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time **("SEBI LODR Regulations")**, the listing agreements to be entered into by the Company with the stock exchanges, where the equity shares of company are proposed to be listed **("Listing Agreements")**, the Foreign Exchange Management Act, 1999 **("FEMA")** as amended from time to time, the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2000, as amended from time to time and other applicable laws, rules, regulations, policies or guidelines, including the rules, regulations, guidelines, notifications and circulars, if any, prescribed by the Government of India, Securities and Exchange Board of India **("SEBI")** or any other competent authority (collectively, the **"Regulatory Authorities"**), from time to time, to the extent applicable and in accordance with the provisions of the Memorandum of Association and Articles of Association of the Company and subject to approvals, consents, permissions and sanctions as might be required from the Regulatory Authorities but not limited to the Department of Industrial Policy and Promotion, Government of India ("DIPP"), the SEBI, the Reserve Bank of India ("RBI"), the Foreign Investment Promotion Board ("FIPB"), the jurisdictional Registrar of Companies ("ROC"), the stock exchange(s) and such other approvals, permissions and sanctions, as may be necessary, including any consent or approval under any contract or agreement and subject to such conditions and modifications as may be prescribed or imposed by any of them while granting such approvals, consents, permissions and sanctions and subject to the approval of members of the Company in general meeting, the consent of Board of Directors ("Board") of the Company be and is hereby accorded for an initial public offering of the equity shares of the Company, and the Board be and is hereby accorded to create, offer, issue and allot not exceeding **40,00,000 (Forty Lakh)** fully paid-up equity shares of Face Value Rs. 10/- (Rupees Ten Only) each per equity share

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by way of initial public offering of the equity shares of the Company, for cash at such price including premium, if any, as may be determined by the Board in consultation with the book running lead manager appointed in respect of the Offer ("BRLM"), by the book building process in terms of the SEBI ICDR Regulations or otherwise in accordance with Applicable Laws **("IPO/Initial Public Offering")**, out of the authorised share capital of the Company to any category of person or persons as permitted under applicable laws, who may or may not be the shareholder(s) of the Company and as the Board may, at its sole discretion, decide in consultation with the BRLM so appointed, including but not limited to resident investors, mutual funds, non-resident Indians, qualified institutional buyers, Hindu Undivided Families, foreign portfolio investors, venture capital funds, alternative investment funds, foreign venture capital investors, eligible Indian and/or multilateral financial institutions, eligible employees of the company (through reservation or otherwise), Individual investors who applies for minimum application size, body corporates, and to such other persons including high net worth individuals, individual bidders or other entities, in one or more combinations thereof and/or any other category of investors including the Pre-IPO investors, and Anchor Investors, if any, as defined under the SEBI ICDR Regulations (collectively referred to as the **"Investors"**), through a Draft Red Herring Prospectus **("DRHP")**, Red Herring Prospectus **("RHP")**, and/or an issuing memorandum, as may be required and the decision to determine the category or categories of investors to whom the transfer/issue shall be made to the exclusion of all other categories of investors, considering the prevailing market conditions and other relevant factors wherever necessary and in such manner as the Board may in its discretion, deem fit, including in consultation with BRLM and that the Board may in consultation with the BRLM finalize all matters incidental thereto as it may in its absolute discretion think fit and to list the shares on the stock exchange(s) as may be decided by the Board from time to time and that in case of oversubscription, an allotment of not more than 10% of the net offer to public be made for the purpose of making allotment in minimum lots in consultation with the stock exchange as the Board may in its absolute discretion deem necessary, appropriate or desirable.

RESOLVED FURTHER THAT subject to approval of the members of the Company and provisions of the applicable laws, the consent of the Board be and is hereby accorded to make available for allocation a portion of the Issue to any category(ies) of persons permitted under Applicable Law, including without limitation, eligible employees or shareholders (the **"Reservation"**) made under Regulation 254 of SEBI ICDR Regulations or to provide a discount to the issue price to individual bidders or eligible employees (the **"Discount"**); 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

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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.

RESOLVED FURTHER THAT subject to the approval of the members of the Company and the provisions of the applicable laws, the consent of the Board of Director of the Company be and is hereby accorded to allot equity shares and finalize other matters in connection with or incidental to the issue, including determining any anchor investor portion and allocate such number of equity shares to the anchor investor in accordance with the SEBI ICDR Regulations.

RESOLVED FURTHER THAT:

a) all monies received out of the Issue shall be transferred to a separate bank account referred to in Section 40(3) of the Companies Act 2013 and application monies received pursuant to the issue shall be refunded/unblocked within such time, as specified by SEBI and in accordance with applicable law, or the Company shall pay interest on failure thereof, as per applicable law.

b) details of all monies utilised out of the Offer as referred to above shall be disclosed and continued to be disclosed until the time any part of the Offer proceeds remains unutilised under an appropriate separate head in the balance sheet of the Company indicating the purpose for which such monies had been utilised; and

c) details of all unutilised monies out of the Offer, if any, as referred to above shall be disclosed under an appropriate separate head in the balance sheet of the Company indicating the form in which such unutilised monies have been invested.

RESOLVED FURTHER THAT Equity Shares to be issued by the company as mentioned in the foregoing resolution shall rank pair-passu with all existing Equity Shares of the company.

RESOLVED FURTHER THAT subject to the approval of the members of the Company, the consent of the Board of Directors of the Company be and is hereby authorized to make any alteration, addition or variation in relation to the Initial Public Offer, in consultation with the BRLM or Designated Stock Exchange or such other authorities as may be required and without prejudice to the generality of the aforesaid of the aforesaid, decide the exact Issue structure and the exact component of the issue structure, without being required to seek any further consent or approval of the Members of the Company or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

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RESOLVED FURTHER THAT subject to the approval of members and the provisions of the applicable laws, for the purpose of giving effect to any offer, issue or allotment of Shares pursuant to the Initial Public Offer, consent of the Board be and is hereby authorized on behalf of the Company to finalized, approve, and execute the Draft Red Herring prospectus/Red herring Prospectus/ Prospectus ("the Offer Documents"), to negotiate, prepare, file, finalised, modify, reapply, redo, execute and make necessary changes thereto and to do all such acts, deeds, matters and things, as it may, in its absolute discretion, deem necessary or desirable for such purpose, including without limitation, appointment of Book Running Lead manager (s) to the issue, Registrar the Issue, Bankers to the issues, Depository Participants, Custodians, legal Advisors to the Issue, Underwriters and other intermediates as may be required in terms of provisions of applicable laws, rules, regulations and guidelines, for the time being in force, the determination of terms and conditions for issuance of the Equity Shares, timing for issuance of such Shares and shall be entitled to vary, modify or alter any of the terms and conditions as it may deem expedient, entering into and executing arrangements for managing, underwriting, marketing, listing, trading and providing legal advice as well as acting as depository, custodian, registrar, trustee, escrow agent and executing other agreements, including any amendments or supplements thereto, as necessary or appropriate and to finalise, approve and issue any document(s), including but not limited to draft prospectus, prospectus and/or offer documents and agreements including filing of registration statements, prospectus and other documents (in draft or final form) with any regulatory authority or stock exchanges and sign all deeds, documents and writings and to pay any fees, commissions, remuneration, expenses relating thereto and with power on behalf of the Company to settle all questions, difficulties or doubts that may arise in regard to the issue, offer or allotment of Shares pursuant to the Initial Public Offer and take all steps which are incidental and ancillary in this connection, including in relation to utilization of the issue proceeds, as it may in its absolute discretion deem fit without being required to seek further consent or approval of the members or otherwise to the end and intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution;

RESOLVED FURTHER THAT for the purpose of giving effect to any offer, issue or allotment of Shares pursuant to the Initial Public Offer, the Board be and is hereby authorised on behalf of the company to seek listing of such Shares on one or more stock exchanges in India including SME platform - NSE Emerge or SME platform of BSE Limited as may be decided;

RESOLVED FURTHER THAT Mr. Kevin Maheshkumar Shah and/or Mr. Naman Andrapiya, Directors and/or Ms. Nidhi Sipani, Company Secretary and Compliance Officer of the Company be and are hereby severally authorized on behalf of the Company to delegate all or any of its powers herein conferred to any Committee or any one or more executives of the company;

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RESOLVED FURTHER THAT the Equity Shares to be issued by the company as stated aforesaid shall rank pari-passu with all existing Equity Shares of the company.

RESOLVED FURTHER THAT the Board of Directors or any committee thereof constituted to exercise its powers (including the powers conferred by this resolution) be and is hereby authorized to do all such acts, deeds and things and take all steps as may be deemed necessary, proper or expedient to give effect of this resolution.

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

//CERTIFIED TRUE COPY//

For, NAMAN INNOVATION LIMITED

NAMAN INNOVATION LIMITED

MANAGING DIRECTOR

KEVIN MAHESHKUMAR SHAH
MANAGING DIRECTOR
DIN NO.: 08144696