



# BIKAJI FOODS INTERNATIONAL LTD.

F/196-199, E/188, F/178, Bichhwal Industrial Area, Bikaner, Rajasthan, India - 334006  
T: +91-151-2250350 | F: +91-151-2251814 | E: care@bikaji.com | W: www.bikaji.com  
CIN: U15499RJ1995PLC010856 | GST No.: 08AAICS1030P1Z5

**CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE MEETING OF BOARD OF DIRECTORS OF BIKAJI FOODS INTERNATIONAL LIMITED HELD ON MONDAY, 15<sup>TH</sup> NOVEMBER 2021**

## **APPROVAL OF THE INITIAL PUBLIC OFFER**

**"RESOLVED THAT**, pursuant to the provisions of Sections 23 and other applicable provisions, if any, of the Companies Act, 2013, as amended, and the rules and regulations made thereunder ("**Companies Act, 2013**" or "**Companies Act**"), the Securities Contracts Regulation Act, 1956, as amended ("**SCRA**") and the rules framed thereunder, and in accordance with the Memorandum of Association and Articles of Association of the Company ("**Charter Documents**") and the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("**SEBI ICDR Regulations**") and other applicable regulations rules, guidelines, clarifications, circulars and notifications issued by the Securities and Exchange Board of India ("**SEBI**"), and listing agreements to be entered into with the recognized stock exchanges where the equity shares of the Company are proposed to be listed (the "**Stock Exchanges**"), 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 including the Foreign Exchange Management (Non-debt Instruments) Rules, 2019, as amended and any other applicable laws, rules, regulations, circulars and notifications issued by SEBI, the Reserve Bank of India ("**RBI**"), Department of Promotion of Industry and Internal Trade ("**DPIIT**") and any other statutory or regulatory authority or agency in India or outside India (including any amendment thereto or re-enactment thereof for the time being in force) ("**Applicable Laws**") and subject to such approvals, consents, sanctions, permissions as may be necessary and required from SEBI, Stock Exchanges, the Registrar of Companies, Rajasthan at Jaipur ("**RoC**"), RBI, the Department of Economic Affairs, Ministry of Finance, Government of India ("**DEA**"), Ministry of Commerce and Industry, Government of India, DPIIT, relevant Unit Approval Committee(s), and concerned ministries or departments of the Government of India ("**GoI**") and/or any other competent authority ("**the Regulatory Authorities**") as may be required and clarifications, if any, issued thereon from time to time, and subject to all other necessary approvals, permissions, consents and/or sanctions of concerned statutory and other relevant authorities and subject to satisfaction of such conditions and modifications as may be prescribed by any of them while granting such approvals, permissions, consents, waivers and sanctions and receipt of consents, waivers and permissions from certain other third parties (including, but not limited to lenders of the Company) which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the "**Board**", which term shall include any committee thereof constituted/ to be constituted by the Board to exercise its powers including powers conferred by this resolution to the extent permitted by law), subject to approval by shareholders, consent, authority and approval of the Board of Directors is hereby accorded to undertake an initial public offering of the equity shares, by way of an offer for





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sale by certain existing shareholders of the Company (collectively, the “**Selling Shareholders**”), aggregating up to 5,00,00,000 equity shares (“**Equity Shares**”) of ₹1 each (“**Offered Shares**” or the “**Offer for Sale**” or the “**Offer**”), and to offer, transfer and allot in the Offer such number of Equity Shares, for cash, in terms of the SEBI ICDR Regulations at a price to be determined, by the Company and the Selling Shareholders in consultation with the book running lead managers, so appointed (“**BRLM(s)**”), through the book building process in terms of the SEBI ICDR Regulations or otherwise in accordance with Applicable Laws, at par or such premium or discount per Equity Share as permitted under Applicable Laws and as may be fixed and determined by the Company and the Selling Shareholders in consultation with the BRLMs in accordance with the SEBI ICDR Regulations to any category of person or persons as permitted under Applicable Laws, who may or may not be the shareholder(s) of the Company as the Board may, decide, including anchor investors, if any, one or more of the members of the Company, eligible employees of the Company (through a reservation or otherwise), Hindu Undivided Families, qualified institutional buyers as defined in Regulation 2(1)(ss) of the SEBI ICDR Regulations (“**QIBs**”), foreign/resident investors (whether institutions, incorporated bodies, mutual funds and/or individuals or otherwise), ‘foreign portfolio investors’ as defined under the Securities and Exchange Board of India (Foreign Portfolio Investors) Regulations, 2019, as amended Indian and/or multilateral and bilateral financial institutions, retail investors, mutual funds, venture capital funds, alternative investment funds, non-resident Indians, state industrial development corporations, insurance companies, provident funds, pension funds, 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, development financial institutions, and/or any other categories of investors, whether within or outside India, in one or more combinations thereof, (including with provisions for reservation on firm and/ or competitive basis, of such part of the Offer and for such categories of persons including employees, as may be permitted to invest under Applicable Laws), (collectively referred to as the “**Investors**”) at such time or times, at such price or prices, at a discount on the Offer price, if any, to any category of Investors, as may be permitted, in such manner and on such terms and conditions, including the discretion to determine the categories of Investors to whom the offer of Equity Shares shall be made to the exclusion of all other categories of Investors considering the prevailing market conditions and other relevant factors wherever necessary or such terms and conditions as may be decided by the Board, in its absolute discretion in consultation with the BRLMs, and/or underwriters and/or the stabilizing agent and/or other advisors or such persons appointed for the Offer, at the time of issue of Equity Shares in one or more offerings/ tranches and that the Board in consultation with the BRLMs may finalise all matters incidental thereto through an offer document, prospectus and/or an offering memorandum, as required, and as it may in its absolute discretion deem fit.”

“**RESOLVED FURTHER THAT** for the purpose of giving effect to the Offer, the Board is hereby authorised to allot Equity Shares and finalise other matters in connection with or incidental to the Offer, including determining any anchor investor (“**Anchor Investor**”) portion and





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allocate such number of Equity Shares to the Anchor Investor in accordance with the SEBI ICDR Regulations.”

“**RESOLVED FURTHER THAT**, the Board may invite the existing shareholders of the Company to participate in the Offer by undertaking an offer for sale in relation to such number of Equity Shares held by them, and which are eligible for the Offer in accordance with the SEBI ICDR Regulations, as the Board may determine in consultation with the BRLMs, subject to the receipt of consent of SEBI, GoI, RBI, RoC 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, at a price to be determined by the book building process in terms of the SEBI ICDR Regulations, for cash at such premium or discount per Equity Share as allowed under the Applicable Laws and as may be fixed and determined by the Company in consultation with the BRLMs, to such category of persons as may be permitted or in accordance with the SEBI ICDR Regulations or other Applicable Laws, if any, as may be prevailing at that time and in such manner as may be determined by the Board in consultation with the BRLMs and/or underwriters and/or the stabilizing agent and/or other advisors or such persons appointed for the Offer.”

“**RESOLVED FURTHER THAT**, the Board be and is hereby authorized on behalf of the Company to make available for allocation a portion of the Offer to any category(ies) of persons permitted under Applicable Laws, including without limitation, eligible employees (the “Reservation”) or to provide a discount to the offer price to retail 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 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**, the Equity Shares so transferred under the Offer (including any reservation or green shoe option) shall be subject to the Memorandum of Association and the Articles of Association of the Company and 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, the Board be and is hereby authorized to determine the terms of the Offer (including through any duly constituted committee of the Board) including the class of investors to whom the securities are to be allotted, the number of securities to be allotted in each tranche, offer price, 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





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such deeds, documents and agreements and any amendments thereto, as it may, in its absolute discretion, deem necessary, proper or desirable, and to settle or give instructions or directions for settling any questions, difficulties or doubts that may arise in regard to the Offer, as it may deem fit, and to give such directions and/or instructions as it may, from time to time, decide and to accept and give effect to such modifications, changes, variations, alterations, deletions, additions as regards the terms and conditions, including the premium to be charged on the Equity Shares, to vary the size of the Offer, appoint the BRLMs, bankers to the Offer and other intermediaries or agencies concerned to negotiate, finalize and execute all such agreements and arrangements as well as amendments, supplements, notices or corrigenda thereto in connection with the Offer with such intermediaries and to remunerate all such agencies in cash or otherwise, including by way of payment of commission, brokerage, fees, or reimbursement of expenses incurred in relation to the Offer or as the Board may *suo moto* decide in its absolute discretion in the best interests of the Company, and the Offer, without requiring any further approval of the members, to do all such acts, deeds, matters to do things whatsoever, including settle any question, doubt or difficulty that may arise with regard to or in relation to the Offer as authorized herein."

**"RESOLVED FURTHER THAT** the Board be and is hereby authorized to determine the terms of the Offer including the class of investors to whom the securities are to be allotted, the number of securities to be allotted in each tranche, offer price, premium amount on offer, 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 execute such deeds, documents and agreements, as it may, in its absolute discretion, deem necessary, proper or desirable, and to settle or give instructions or directions for settling any questions, difficulties or doubts that may arise in regard 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 shareholders."

**"RESOLVED FURTHER THAT** in relation to the Offer, the Board either by itself or a committee constituted by the Board be and is hereby authorized to do all such acts, deeds and things as the Board or such committee in its absolute discretion deems necessary or desirable in connection with the Offer"

**"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 or jointly authorized 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





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are hereby ratified, confirmed and approved as the acts and deeds of the Company, as the case may be."

**"RESOLVED FURTHER THAT** the Equity Shares issued through the Offer be listed on the Stock Exchanges."

**"RESOLVED FURTHER THAT** the Board be and is hereby further authorized to delegate all or any of the powers herein conferred to a committee of the Board or any other officer or officers of the Company to do such acts, deeds and things as may be necessary to give effect to the aforesaid resolutions and accept any alteration(s) or modification(s) as they may deem fit and proper and give such directions as may be necessary to settle any question or difficulty that may arise in regard to the Offer."

**"RESOLVED FURTHER THAT,** for the purpose of giving effect to the above resolutions, the Board and or a duly constituted committee thereof, including the IPO committee, be and is hereby authorized to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in regard to the Offer, and further to do or cause to be done all such acts, deeds, matters and things and the Board is entitled to negotiate, finalize and execute all such agreements and arrangements as well as amendments, supplements, notices or corrigenda thereto in connection with the Offer, with the Selling Shareholders, any BRLM, syndicate members, underwriters, brokers, advisors, escrow agents, registrar, accountants, refunds banks, public offer accounts bank, legal counsels, depository, monitoring agencies, advertising agencies, 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 of expenses incurred in relation to the Offer."

**"RESOLVED FURTHER THAT,** the Board and or a duly constituted committee thereof, including the IPO committee, be and is hereby authorised to delegate all or any of the powers to any of the directors/ employees of the Company herein conferred in such manner as it may deem fit for the purpose of giving effect to the above resolutions and any offer, allotment or transfer of Equity Shares pursuant to the Offer."

**"RESOLVED FURTHER THAT** for the purpose of giving effect to any of the above resolutions, the Board be and is hereby authorized to do all such acts, deeds, matters and things and execute all such deeds, documents, instruments and writings as it may in its absolute discretion deem necessary or desirable and pay any fees and commission and incur expenses in relation thereto."



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

FOR BIKAJI FOODS INTERNATIONAL LIMITED



DIVYA NAVANI  
COMPANY SECRETARY  
MEMBERSHIP No: A26014



Address: 71, Sadul Colony  
Ambedekar Circle  
Bikaner (Rajasthan)  
334001





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**CERTIFIED TRUE COPY OF THE SPECIAL RESOLUTION PASSED AT THE ANNUAL GENERAL MEETING OF THE MEMEBERS OF BIKAJI FOODS INTERNATIONAL LIMITED HELD ON TUESDAY, 30<sup>TH</sup> NOVEMBER 2021 AT 05:30 PM.**

## Approval of the initial public offer

**"RESOLVED THAT**, pursuant to the provisions of Sections 23 and other applicable provisions, if any, of the Companies Act, 2013, as amended, and the rules and regulations made thereunder (**"Companies Act, 2013"** or **"Companies Act"**), the Securities Contracts Regulation Act, 1956, as amended (**"SCRA"**) and the rules framed thereunder, and in accordance with the Memorandum of Association and Articles of Association of the Company (**"Charter Documents"**) and the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (**"SEBI ICDR Regulations"**) and other applicable regulations rules, guidelines, clarifications, circulars and notifications issued by the Securities and Exchange Board of India (**"SEBI"**), and listing agreements to be entered into with the recognized stock exchanges where the equity shares of the Company are proposed to be listed (the **"Stock Exchanges"**), 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 including the Foreign Exchange Management (Non-debt Instruments) Rules, 2019, as amended and any other applicable laws, rules, regulations, circulars and notifications issued by SEBI, the Reserve Bank of India (**"RBI"**), Department of Promotion of Industry and Internal Trade (**"DPIIT"**) and any other statutory or regulatory authority or agency in India or outside India (including any amendment thereto or re-enactment thereof for the time being in force) (**"Applicable Laws"**) and subject to such approvals, consents, sanctions, permissions as may be necessary and required from SEBI, Stock Exchanges, the Registrar of Companies, Rajasthan at Jaipur (**"RoC"**), RBI, the Department of Economic Affairs, Ministry of Finance, Government of India (**"DEA"**), Ministry of Commerce and Industry, Government of India, DPIIT, relevant Unit Approval Committee(s), and concerned ministries or departments of the Government of India (**"GoI"**) and/or any other competent authority (**"the Regulatory Authorities"**) as may be required and clarifications, if any, issued thereon from time to time, and subject to all other necessary approvals, permissions, consents and/or sanctions of concerned statutory and other relevant authorities and subject to satisfaction of such conditions and modifications as may be prescribed by any of them while granting such approvals, permissions, consents, waivers and sanctions and receipt of consents, waivers and permissions from certain other third parties (including, but not limited to lenders of the Company) which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the **"Board"**, which term shall include any committee thereof constituted/ to be constituted by the Board to exercise its powers including powers conferred by this resolution to the extent permitted by law), consent, authority and approval of the Shareholders is hereby accorded to undertake an initial public offering of the equity shares, by way of an offer for sale by certain existing shareholders of the Company (collectively, the **"Selling Shareholders"**), aggregating up to 5,00,00,000 equity shares (**"Equity Shares"**) of ₹1 each (**"Offered Shares"** or the **"Offer for Sale"** or the **"Offer"**), and to offer, transfer and allot in the Offer such number of Equity Shares, for cash, in terms of the SEBI ICDR Regulations at a price to be determined, by the Company and the Selling Shareholders in consultation with the book running lead





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managers, so appointed ("BRLM(s)"), through the book building process in terms of the SEBI ICDR Regulations or otherwise in accordance with Applicable Laws, at par or such premium or discount per Equity Share as permitted under Applicable Laws and as may be fixed and determined by the Company and the Selling Shareholders in consultation with the BRLMs in accordance with the SEBI ICDR Regulations to any category of person or persons as permitted under Applicable Laws, who may or may not be the shareholder(s) of the Company as the Board may, decide, including anchor investors, if any, one or more of the members of the Company, eligible employees of the Company (through a reservation or otherwise), Hindu Undivided Families, qualified institutional buyers as defined in Regulation 2(1)(ss) of the SEBI ICDR Regulations ("QIBs"), foreign/resident investors (whether institutions, incorporated bodies, mutual funds and/or individuals or otherwise), 'foreign portfolio investors' as defined under the Securities and Exchange Board of India (Foreign Portfolio Investors) Regulations, 2019, as amended Indian and/or multilateral and bilateral financial institutions, retail investors, mutual funds, venture capital funds, alternative investment funds, non-resident Indians, state industrial development corporations, insurance companies, provident funds, pension funds, 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, development financial institutions, and/or any other categories of investors, whether within or outside India, in one or more combinations thereof, (including with provisions for reservation on firm and/ or competitive basis, of such part of the Offer and for such categories of persons including employees, as may be permitted to invest under Applicable Laws), (collectively referred to as the "Investors") at such time or times, at such price or prices, at a discount on the Offer price, if any, to any category of Investors, as may be permitted, in such manner and on such terms and conditions, including the discretion to determine the categories of Investors to whom the offer of Equity Shares shall be made to the exclusion of all other categories of Investors considering the prevailing market conditions and other relevant factors wherever necessary or such terms and conditions as may be decided by the Board, in its absolute discretion in consultation with the BRLMs, and/or underwriters and/or the stabilizing agent and/or other advisors or such persons appointed for the Offer, at the time of issue of Equity Shares in one or more offerings/ tranches and that the Board in consultation with the BRLMs may finalise all matters incidental thereto through an offer document, prospectus and/or an offering memorandum, as required, and as it may in its absolute discretion deem fit."

**"RESOLVED FURTHER THAT** for the purpose of giving effect to the Offer, the Board is hereby authorised to allot Equity Shares and finalise other matters in connection with or incidental to the Offer, including determining any anchor investor ("Anchor Investor") portion and allocate such number of Equity Shares to the Anchor Investor in accordance with the SEBI ICDR Regulations."

**"RESOLVED FURTHER THAT,** the Board may invite the existing shareholders of the Company to participate in the Offer by undertaking an offer for sale in relation to such number of Equity Shares held by them, and which are eligible for the Offer in accordance with the SEBI ICDR Regulations, as the Board may determine in consultation with the BRLMs, subject to the receipt of consent of SEBI, GoI, RBI, RoC 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





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be prescribed in granting such approvals, permissions and sanctions, which may be agreed to by the Board, at a price to be determined by the book building process in terms of the SEBI ICDR Regulations, for cash at such premium or discount per Equity Share as allowed under the Applicable Laws and as may be fixed and determined by the Company in consultation with the BRLMs, to such category of persons as may be permitted or in accordance with the SEBI ICDR Regulations or other Applicable Laws, if any, as may be prevailing at that time and in such manner as may be determined by the Board in consultation with the BRLMs and/or underwriters and/or the stabilizing agent and/or other advisors or such persons appointed for the Offer."

**"RESOLVED FURTHER THAT,** the Board be and is hereby authorized on behalf of the Company to make available for allocation a portion of the Offer to any category(ies) of persons permitted under Applicable Laws, including without limitation, eligible employees (the **"Reservation"**) or to provide a discount to the offer price to retail 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 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,** the Equity Shares so transferred under the Offer (including any reservation or green shoe option) shall be subject to the Memorandum of Association and the Articles of Association of the Company and 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, the Board be and is hereby authorized to determine the terms of the Offer (including through any duly constituted committee of the Board) including the class of investors to whom the securities are to be allotted, the number of securities to be allotted in each tranche, offer price, 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 and agreements and any amendments thereto, as it may, in its absolute discretion, deem necessary, proper or desirable, and to settle or give instructions or directions for settling any questions, difficulties or doubts that may arise in regard to the Offer, as it may deem fit, and to give such directions and/or instructions as it may, from time to time, decide and to accept and give effect to such modifications, changes, variations, alterations, deletions, additions as regards the terms and conditions, including the premium to be charged on the Equity Shares, to vary the size of the Offer, appoint the BRLMs, bankers to the Offer and other intermediaries or agencies concerned to negotiate, finalize and execute all such agreements and arrangements as well as amendments, supplements, notices or corrigenda thereto in connection with the Offer with such intermediaries and to remunerate all such agencies in cash or otherwise, including by way of payment of commission, brokerage, fees, or reimbursement of expenses incurred in relation to the Offer or as the Board may *suo moto* decide in its absolute discretion in the best interests of the





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Company, and the Offer, without requiring any further approval of the members, to do all such acts, deeds, matters to do things whatsoever, including settle any question, doubt or difficulty that may arise with regard to or in relation to the Offer as authorized herein."

**"RESOLVED FURTHER THAT** the Board be and is hereby authorized to determine the terms of the Offer including the class of investors to whom the securities are to be allotted, the number of securities to be allotted in each tranche, offer price, premium amount on offer, 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 execute such deeds, documents and agreements, as it may, in its absolute discretion, deem necessary, proper or desirable, and to settle or give instructions or directions for settling any questions, difficulties or doubts that may arise in regard 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 shareholders."

**"RESOLVED FURTHER THAT** in relation to the Offer, the Board either by itself or a committee constituted by the Board be and is hereby authorized to do all such acts, deeds and things as the Board or such committee in its absolute discretion deems necessary or desirable in connection with the Offer"

**"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 or jointly authorized 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** the Equity Shares issued through the Offer be listed on the Stock Exchanges."

**"RESOLVED FURTHER THAT** the Board be and is hereby further authorized to delegate all or any of the powers herein conferred to a committee of the Board or any other officer or officers of the Company to do such acts, deeds and things as may be necessary to give effect to the aforesaid resolutions and accept any alteration(s) or modification(s) as they may deem fit and proper and give such directions as may be necessary to settle any question or difficulty that may arise in regard to the Offer."





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CIN: U15499RJ1995PLC010856 | GST No.: 08AAICS1030P1Z5

**"RESOLVED FURTHER THAT,** for the purpose of giving effect to the above resolutions, the Board and or a duly constituted committee thereof, including the IPO committee, be and is hereby authorized to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in regard to the Offer, and further to do or cause to be done all such acts, deeds, matters and things and the Board is entitled to negotiate, finalize and execute all such agreements and arrangements as well as amendments, supplements, notices or corrigenda thereto in connection with the Offer, with the Selling Shareholders, any BRLM, syndicate members, underwriters, brokers, advisors, escrow agents, registrar, accountants, refunds banks, public offer accounts bank, legal counsels, depository, monitoring agencies, advertising agencies, 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 of expenses incurred in relation to the Offer."

**"RESOLVED FURTHER THAT,** the Board and or a duly constituted committee thereof, including the IPO committee, be and is hereby authorised to delegate all or any of the powers to any of the directors/ employees of the Company herein conferred in such manner as it may deem fit for the purpose of giving effect to the above resolutions and any offer, allotment or transfer of Equity Shares pursuant to the Offer."

**"RESOLVED FURTHER THAT** for the purpose of giving effect to any of the above resolutions, the Board be and is hereby authorized to do all such acts, deeds, matters and things and execute all such deeds, documents, instruments and writings as it may in its absolute discretion deem necessary or desirable and pay any fees and commission and incur expenses in relation thereto."

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

FOR BIKAJI FOODS INTERNATIONAL LIMITED

DIVYA NAVANI  
COMPANY SECRETARY  
MEMBERSHIP No: A26014



Address: 71, Sadul Colony  
Ambedekar Circle  
Bikaner (Rajasthan)  
334001





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## CERTIFIED TRUE COPY OF THE EXPLANATORY STATEMENT OF SPECIAL RESOLUTION PASSED AT THE ANNUAL GENERAL MEETING OF THE MEMEBERS OF BIKAJI FOODS INTERNATIONAL LIMITED HELD ON TUESDAY, 30<sup>TH</sup> NOVEMBER 2021 AT 05:30 PM

The Company proposes to undertake an initial public offer by way of an offer for sale by certain existing shareholders of the Company (collectively, the "Selling Shareholders"), aggregating up to 5,00,00,000 equity shares ("Equity Shares") of ₹1 each ("Offered Shares", the "Offer for Sale" or "Offer"), 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, 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. Further, the Board may also invite the existing shareholders of the Company to participate in such an offering by making an 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.

Material information pertaining to the Offer is as follows:

S no.	Particulars	Details
1.	Invitation to existing shareholders of the Company	<p>The existing shareholders of the Company are requested to note that entire pre-Offer shareholding, excluding the Offered Shares which are successfully sold and transferred as part of the Offer, shall be locked-in, in terms of Regulation 17 of the SEBI ICDR Regulations from the date of allotment of Equity Shares in the Offer for such period as may be required under the SEBI ICDR Regulations.</p> <p>The existing shareholders are requested to respond with seven (7) days from the date of this Notice, if they intend to participate in the proposed Issue. Further, only such existing shareholders have been held the shares for a period of more than one year preceding the date hereof, in terms of the SEBI ICDR Regulations, shall be eligible to participate in the proposed Issue. Documents and undertakings required as part of the Issue from such eligible shareholders, shall be sent to them, separately.</p>
2.	Offer price	The Offer shall be made through a book building process. The price at which the equity shares will be





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S no.	Particulars	Details
		allotted through the Offer, as well as the price band within which bidders in the Offer will be able to put in bids for Equity Shares offered in the Offer shall be determined and finalized by the Company (and the selling shareholders, if relevant) in consultation with the book running lead managers to the Offer in accordance with the SEBI ICDR Regulations, on the basis of the book building process.
3.	Intention of Promoters/Directors/Key managerial personnel to subscribe to the Offer	The Company has not made and will not make an offer of the equity shares to any of the promoters, directors or key managerial personnel. However, the directors (other than directors who are also promoter or a part of the promoter group) or the key managerial personnel may apply for the equity shares in the various categories under an Offer in accordance with the SEBI ICDR Regulations.
4.	The change in control, if any, in the company that would occur consequent to the offer	No change in control of the Company or its management is intended or expected pursuant to the Offer.
5.	Allotment (i.e. unless the context otherwise requires, transfer of the Offered Shares by the Selling Shareholders pursuant to the Offer for Sale to successful bidders)	The allotment of Equity Shares pursuant to the Offer shall be completed within six working days from the date of closing of the Offer or within such time period as may be prescribed under applicable law.
6.	Pre- Offer and post-Offer shareholding pattern	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 resolution for your approval. Additionally, to the extent the above requires amendments to be made in terms of the Companies Act, 2013, and the rules thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force), 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.





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None of the Directors and key managerial personnel or their relatives are concerned or interested in the proposed resolution except to the extent of their shareholding in the Company and their proposed participated in the offer for sale in the Offer to the extent shares may be subscribed for and allotted in their names.

FOR BIKAJI FOODS INTERNATIONAL LIMITED

*Divya Navani*

DIVYA NAVANI  
COMPANY SECRETARY  
MEMBERSHIP No: A26014



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