



**Prabha  
Energy  
Limited**

**CERTIFIED TRUE COPY OF RESOLUTION NO. 6 PASSED AT THE 04/2025-26 MEETING OF BOARD OF DIRECTORS OF PRABHA ENERGY LIMITED HELD ON FRIDAY, 26TH DECEMBER, 2025 AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT 12A, ABHISHREE CORPORATE PARK, OPPOSITE SWAGAT BRTS BUS STOP, AMBLI-BOPAL, AMBLI, AHMEDABAD-380058 AT 02:30 PM**

**ISSUANCE OF EQUITY SHARES ON RIGHTS BASIS TO THE EXISTING SHAREHOLDERS OF THE COMPANY AND APPROVE THE CONSTITUTION OF THE RIGHTS ISSUE COMMITTEE:**

The Chairman informed the Board that the Company was successfully listed on BSE Limited and the National Stock Exchange of India Limited on March 19, 2025. At the time of listing, the promoters collectively held 80.23% of the shareholding. In accordance with the Securities and Exchange Board of India (SEBI) regulations pertaining to Minimum Public Shareholding (MPS), the management has proposed to undertake a capital-raising initiative through a rights issue. This measure is intended to ensure compliance with the prescribed statutory requirements while simultaneously providing existing shareholders with an equitable opportunity to participate in the Company's growth and capital augmentation.

The delegation of powers to the Board of Directors and the Rights Issue Committee will facilitate efficient decision-making and execution of the Rights Issue, ensuring that the company achieves its objectives effectively and in the best interest of its shareholders.

It is advised that a Rights Issue Committee be established, with committee members assigned the responsibility of determining the Object of the issue, supervising and managing the entire process, ensuring the issue is carried out smoothly, and permitting flexibility in decision-making.

The Board was requested to take cognizance of the matter and decide to fix the quantum of the proposed issue for an amount not exceeding ₹19,000 Lakhs (Rupees Nineteen Thousand Lakhs only) and passed the following resolution:

**"RESOLVED THAT** pursuant to the provisions of Section 62, Section 23(1)(c) and other applicable provisions of the Companies Act, 2013 and any statutory modification(s) or re-enactment thereof, to the extent notified for the time being in force, read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 ("Rules") and other applicable rules made under the Companies Act, 2013, each as amended, the Securities Contracts (Regulation) Act, 1956, Foreign Exchange Management Act, 1999 ("FEMA"), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations") and the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("SEBI ICDR Regulations"), and all other applicable Securities and Exchange Board

of India ("SEBI") regulations, circulars, notifications and guidelines, other applicable laws, regulations, policies or guidelines including any foreign investment law, policy, notification, circular, clarification or guideline in India (including any amendment thereto or re-enactment thereof for the time being in force) (collectively "Applicable Laws"), and the provisions of the Memorandum of Association of the Company and Articles of Association of the Company and subject to the approval of relevant Government, statutory and/or regulatory authorities, as required, the Registrar of Companies, Ahmedabad ("RoC"), the Stock Exchange and such other approvals, permissions and sanctions as may be necessary, consents from the lenders of the Company, if any and subject to such conditions and modifications as may be prescribed or imposed by any of them while granting such approvals, permissions and sanctions, the consent be and is hereby accorded to create, offer, issue and allot from time to time in one or more tranche(s), to all eligible existing Shareholders of the Company on the Record Date ("Eligible Equity Shareholders"), through a Rights issue, such number of equity shares of face value ₹1/- each, at such price and on such terms, conditions, ratio and timing as may be decided by the Board or a duly constituted committee thereof, for an aggregate value (including premium) not exceeding ₹19,000 Lakhs (Rupees Nineteen Thousand Lakhs only) for the objects as may be determined by the Board or the Committee, in consultation with relevant intermediaries and subject to prevailing market conditions and other relevant matters, in compliance with the provisions of the SEBI (ICDR) Regulations or other applicable laws including the Companies Act, 2013 as may be prevailing at the time."

**"RESOLVED FURTHER THAT** the Equity Shares so issued shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company and shall rank *pari passu* in all respects with the existing Equity Shares."

**"RESOLVED FURTHER THAT** a Committee of the Board to be called the **"Rights Issue Committee"** be and is hereby constituted to give effect to this Rights Issue, consisting of the following members:

1. Mr. Prem Singh Sawhney, Director & Chairman	Chairman
2. Mr. Vishal Gautambhai Palkhiwala, Whole time Director and Chief Financial Officer	Member
3. Ms. Shaily Jatin Dedhia, Non-Executive Independent Director	Member

and that the Committee be and are hereby severally authorized to do such acts, deeds and things as may be necessary or desirable in connection with the Rights Issue, including, without limitation, the following, if necessary:

1. Constitute any committee(s) of the Board, as may be required under applicable laws (including the Listing Regulations), for the purposes of the Rights Issue and all matters incidental thereto.
2. 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 any issue, offer and allotment of Equity Shares;



3. To finalize/decide objects of the Right Issue;
4. Giving or authorizing declarations, affidavits, certificates, consents and authorities as may be required from time to time;
5. Seeking, if required, any approvals, consents or waivers from the Company's lenders, and/or parties with whom the Company has entered into various commercial and other agreements, and/or any/all concerned government and regulatory authorities in India, and/or any other approvals, consents or waivers that may be required in connection with this issue, offer and allotment of Rights Equity Shares;
6. To finalise the letter of offer, composite application form/application form, Rights Entitlement Letters and other documents and to file the same with SEBI, the Stock Exchange and other concerned authorities and issue the same to the applicants to the Issue;
7. To fix the record date for the purpose of the Issue for ascertaining the names of the Eligible Equity Shareholders who will be entitled to Equity Shares in consultation with the Stock Exchange;
8. To open requisite bank accounts with any nationalized bank/private bank/foreign bank for the purpose of the Issue;
9. To issue and allot Equity Shares in consultation with the registrar, the designated stock exchange and other stock exchanges where existing shares are listed and to do all necessary acts, execution of documents, undertakings, etc. with National Securities Depository Limited and Central Depository Services (India) Limited in connection with admitting Equity Shares issued in the Issue;
10. To dispose of the unsubscribed portion of the Equity Shares in such manner as it may think most beneficial to the Company;
11. To take necessary actions and steps for obtaining relevant approvals, from SEBI, Stock Exchange, the RBI and such other authorities as may be necessary in relation to the Issue;
12. Deciding the pricing and terms of the Rights Equity Shares, Right Entitlement Ratio, Date of on-Market Renunciation, the Issue Opening and Closing Date, Discount (if any) and all other related matters, including the determination of the minimum subscription for the Issue, in accordance with Applicable Laws;
13. To take such actions as may be required in connection with the creation of separate ISIN for the credit of rights entitlements in the Rights Issue;

14. Approval of the letter of offer (the "LOF") (including amending, varying or modifying the same, as may be considered desirable or expedient) in relation to the Rights Issue as finalized in accordance with Applicable Laws;
15. Withdraw the DLOF or decide not to proceed with the Rights Issue at any stage, in accordance with applicable laws.
16. Seek listing of the Rights Equity Shares on the Stock Exchanges, submit necessary listing applications and take all related steps for obtaining such listing.
17. Appoint the registrar and other intermediaries to the Issue, in compliance with SEBI ICDR Regulations and other applicable laws, and execute the necessary contracts, agreements and documents in this regard.
18. Finalize arrangements for filing the DLOF with the Stock Exchange for their comments and submission of the LOF to SEBI/Stock Exchange, including any corrigenda, amendments or supplements thereto.
19. Authorize the maintenance of the register of holders of Equity Shares.
20. Finalize the basis of allotment of the Equity Shares;
21. Complete the process of rights issue till Company get the Trading approval. Complete the entire process of the Rights Issue until the Company obtains trading approval for the Rights Equity Shares.
22. Accept and appropriate the proceeds of the Rights Issue in accordance with applicable laws.
23. To settle any question, difficulty or doubt that may arise in connection with the Issue including the issuance and allotment of Equity Shares as aforesaid and to do all such acts and deeds in connection therewith and incidental thereto, as the Committee may in its absolute discretion deem fit.
24. Do any other act, deed or thing, negotiate and execute any documents, applications, agreements, undertakings, deeds, affidavits, declarations or certificates, and issue directions as may be considered necessary or desirable in connection with the Rights Issue.

**"RESOLVED FURTHER THAT** the said Committee shall carry on its work either by passing a resolution at a Meeting or by Circulation as may be permitted under applicable law."

**"RESOLVED FURTHER THAT** two Members of the Committee shall form the quorum for a Meeting of the Committee and shall be deemed to be approved by the Committee if it is signed by majority of the Members of the Committee."



**"RESOLVED FURTHER THAT** the Board or a duly authorized Committee be and is hereby empowered to take all necessary steps in relation to the Rights Issue, including but not limited to:

- settling all questions, removing difficulties, or resolving doubts that may arise from time to time in connection with the issue, offer, allotment of Equity Shares, or utilization of proceeds;
- giving such directions and/or instructions as may be required, including effecting any modifications, changes, variations, alterations, deletions or additions to the terms and conditions of the Rights Issue;
- varying the size of the Rights Issue, if deemed necessary, in the best interest of the Company;
- appointing additional intermediaries such as legal counsel, banks, or other agencies, and entering into, finalizing, and executing agreements or other instruments for such purpose;
- approving remuneration, including payment of commissions, brokerages, fees or other charges payable to intermediaries/ agencies;
- obtaining any approvals, permissions, or sanctions, as may be necessary or desirable; and

doing all such acts, deeds, and things, as may be required in the absolute discretion of the Board or a duly authorized Rights Issue Committee."

**"RESOLVED FURTHER THAT** (i) all the issue proceeds received out of the Issue shall be transferred to a separate bank account maintained by the Company for the purpose of the Issue; (ii) the Company shall utilize the monies received pursuant to the Issue after the finalization of the basis of allotment, in accordance with the terms and conditions set out in the letter of offer issued in respect of the Issue; (iii) the details of all monies utilized out of the Issue shall be disclosed under an appropriate separate head in the balance sheet of the Company indicating the purpose for which such monies had been utilized; and (iv) details of all unutilized monies out of the Issue, if any, shall be disclosed under an appropriate separate head in the balance sheet of the Company indicating the form in which such unutilized monies have been invested."

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

**"RESOLVED FURTHER THAT** any of the present directors be hereby authorized to execute and sign the documents including but not limited to consent letters, powers of attorney, certificates etc., as may be required in connection with the above."

**"RESOLVED FURTHER THAT** Ms. Nikita Agarwala, Company Secretary, be and is hereby appointed as the Compliance Officer for the purpose of the Issue and she shall be responsible for monitoring compliance of securities laws and redressal of investor grievances and filing of necessary forms, returns, documents etc. with various regulatory authorities."

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

**//Certified True Copy//**

**For, Prabha Energy Limited**



**Vishal G Palkhiwala**  
**Director and Chief Financial Officer**  
**DIN: 09695011**



Date: 26.12.2025  
Place: Ahmedabad