

CERTIFIED TRUE COPY OF RESOLUTION OF THE MEETING OF THE BOARD OF DIRECTORS OF GUJARAT COTEX LIMITED HELD ON TUESDAY, 24TH MARCH, 2026, AT 01.00 P.M. AT THE REGISTERED OFFICE SITUATED AT SHOP NO. 3, SHANTI COMPLEX, OPP. PATEL PETROL PUMP, AMLI, SILVASSA, DADRA & NAGAR HAVELI, INDIA - 396230.

CONSIDERED AND APPROVED TOTAL NUMBER OF EQUITY SHARES TO BE ISSUED ON RIGHT BASIS AND OTHER TERMS IN RELATION TO THE PROPOSED RIGHT ISSUE ("THE ISSUE")

"RESOLVED THAT pursuant to Section 62(1)(a) and any other applicable provisions of the Companies Act, 2013 read with The Companies (Share Capital and Debenture) Rules, 2014 and in accordance with SEBI (Issue of capital and Disclosure Requirements) Regulations, 2015, subject to Article of Association of the Company, the Foreign Exchange Management Act, 1999, the notification and circulars as issued by Reserve Bank of India and other applicable laws and guidelines and approval, permission, and sanctions by SEBI, Stock exchange and other concerned authorities as may be necessary and subject to the conditions and modifications as may be prescribed or imposed by any of the aforementioned authorities while granting such approval, permissions and sanctions which may be agreed to by the Board of Directors of the Company (hereinafter referred to as 'the Board'), the consent of the Board of directors be and is hereby accorded to offer, issue and allot 8,54,64,000 fully paid up equity shares of having face value of Rs. 5/- each at a price of Rs. 5/- (Rupees Five Only) per Equity share at par aggregating to Rs.4,273.20/-Lakhson Right basis to the eligible Equity shareholder as on Record date as determined by the Board of Directors on the basis of SEBI ICDR Regulations, 2018, which was reasonable and in the interest of all concerned."

"RESOLVED FURTHER THAT, such issue to be made on the following terms and conditions: -

- 1) The Board has fixed Record Date, i.e. Wednesday, 01st April, 2026, to determine eligible equity shareholder who shall be eligible to receive the Rights Entitlement in the Issue.
- 2) The issue of shares will be made in the proportion of 6 (Six) Rights Equity Shares for every 1 (One) Equity Share held by eligible shareholder as on Record date.
- 3) The said offer to the members shall be made by a Letter of Offer, Rights Entitlement letter which shall indicate the number of shares held by each member and the number of shares to which each is entitled as rights shares, the value per share and the total amount due in case the offer of shares is accepted in full.
- 4) The aforesaid offer shall open on April 10, 2026, and close on May 08, 2026, and include the right exercise by the person to whom the aforesaid offer is being made to renounce the new shares offered to him in favour of any other person.



- 5) The Offer after the expiry of the maximum 30 days from the Issue opening to whom such notice was given that he/she declines to accept the new shares offered, the Board of Directors of the Company be authorized to dispose of unsubscribed part of the new shares in such manner as they think most beneficial to the Company.
- 6) The rights entitlements which are neither renounced nor subscribed by the investors on or before the issue closing date shall lapse and shall be extinguished after the issue closing date.
- 7) The basis of allotment of Equity shareholders shall be finalized in consultation with Registrar to Issue and designated stock exchange where the existing shares are listed.
- 8) The allotment of further shares to Non-Residents members shall be in accordance with the Regulations issued by the Reserve Bank of India under the Foreign Exchange Management Act, 1999.
- 9) The Right Shares being issued and allotted shall be subject to the provisions of the Memorandum of Association and Articles of Association. The Right Shares shall rank pari-passu, in all respects including dividend, with our existing Equity Share
- 10) Issue of new equity shares representing the equity shares issued as part of the Rights issue with new distinctive numbers and also to inform the depositories to take necessary action to give effect to the above and to do all such acts, deeds, matters and things necessary or desirable in connection with or incidental to the right issue."

"RESOLVED FURTHER THAT the Board of Directors be and is hereby authorize to settle any question, difficulty or doubt that may arise in connection with the right issue including the issue and allotment of the equity shares as aforesaid and to do all such acts, deeds and things and to take all steps to implement the above resolutions, finalize and issue the letter of offer of rights and take all actions in connections with the further issue and allotment of shares to the members and others where applicable".

//Certified True Copy//

For, Gujarat Cotex Limited

S.J. Parekh



Shaileshkumar Jayantkumar Parekh
Managing Director
(DIN: 01246270)