CERTIFIED TRUE COPY OF THE SPECIAL RESOLUTION PASSED BY THE MEMBERS OF PRASOL CHEMICALS LIMITED AT THE EXTRA-ORDINARY GENERAL MEETING HELD ON 18 JUNE, 2025 AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT PRASOL HOUSE, A-17/2/3, TTC INDUSTRIAL AREA KHAIRNE , MIDC, NAVI MUMBAI - 400710

RAISING OF CAPITAL THROUGH AN INITIAL PUBLIC OFFERING

"**RESOLVED THAT** pursuant to the provisions of Sections 23, 28, 62(1)(c) and all other applicable provisions, if any, of the Companies Act, 2013, and the rules and regulations made thereunder, (including Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014, each as amended and any statutory modifications or re-enactment thereof, for the time being in force) (**Companies Act**), and in accordance with and subject to the provisions of the Securities Contracts (Regulation) Act, 1956, and the rules made thereunder, as amended, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (**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 including the Foreign Exchange Management (Non-debt Instruments) Rules, 2019, as amended and any other applicable rules, regulations, guidelines, clarifications, circulars and notifications issued by Government of India (**GoI**), Securities and Exchange Board of India (**SEBI**) or Reserve Bank of India (**RBI**), Department for Promotion of Industry and Internal Trade (**DPIIT**) 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 and the 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 (**Stock Exchanges**), and subject to any approvals from the GoI, the Registrar of Companies, Maharashtra at Mumbai (**RoC**), SEBI, RBI, Stock Exchanges, the Department of Economic Affairs (**DEA**), DPIIT, and all other appropriate statutory authorities and departments (**Regulatory Authorities**), and any third parties including but not limited to lender(s) of the Company and such other approvals, consents, waivers, permissions and sanctions and subject to satisfaction of such conditions and modifications as may be prescribed by any of them while granting such approvals, permissions, consents and sanctions, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the **Board,** which term shall include a duly authorized 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 members of the Company be and is hereby accorded to the Board to create, offer, issue, allot and/or transfer such number of equity shares of face value of ₹ 2/- each of the Company (**Equity Shares**) comprising of a fresh issue (**Fresh Issue**) of the Equity Shares not exceeding ₹ 1,000.00 million (including a pre-IPO placement, if any) together with an offer for sale, by certain existing shareholder(s) of our Company (the **Selling Shareholder(s))** for such number of Equity Shares held by them which are eligible for offer for sale, in accordance with the SEBI ICDR Regulations (the **Offer for Sale** and together with the Fresh Issue, the **Offer**) at a price to be determined by the Company and Selling Shareholder in consultation with the book running lead manager appointed in respect of the Offer (**BRLM**), 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, out of the authorized 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 as the Board may, decide, including anchor investors and qualified institutional buyers as defined under Regulation 2 (1)(ss) of the SEBI ICDR Regulations, one or more of the members of the Company, eligible employees (through a reservation or otherwise), Hindu Undivided Families, foreign portfolio investors, venture capital funds, foreign venture capital investors, 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, development financial institutions, systemically important non-banking financial companies, Indian mutual funds, members of group companies, 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 (collectively referred to as the **Investors**) by way of the Offer in consultation with the BRLM and/or underwriters and/or the stabilizing agent pursuant to a green shoe option 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 BRLM through an Offer document, prospectus and/or an offering memorandum, as required, and the decision to determine the category or categories of investors to whom the 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 BRLM, underwriters and/or other advisors as may be appointed for the Offer on such terms as may be deemed appropriate by the Board, and that the Board in consultation with the BRLM may finalise all matters incidental thereto as it may in its absolute discretion thinks fit. Further, the Company to retain an oversubscription, to the extent of 1% of the net Offer to the public may be made for the purpose of rounding off to the nearest integer to make the allotment in minimum lots, while finalizing the basis of allotment in consultation with the designated Stock Exchanges;

RESOLVED FURTHER THAT the Board or through the any committee 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, of eligible employees (**Reservation**) or to provide a discount to the Offer price to retail individual bidders or eligible employees (**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 in accordance with the provisions of Sections 23, 42, 62(1)(c) and any other applicable provisions, if any, of the Companies Act, 2013, including the rules framed thereunder, and subject to such further corporate and other approvals as may be required, the Board and, or, the IPO Committee be and is hereby in-principally authorized, on behalf of the Company, to allot such number of equity shares aggregating up to 20% of the gross proceeds to be raised from the fresh issue component of the offer, not exceeding up to ₹ 200.00 million, to certain investors prior to the filing of the Red Herring Prospectus (**RHP**) with SEBI (**Pre-IPO Placement**), at such price as the Board may determine, in consultation with the BRLM to the Offer, determine in light of the then prevailing market conditions in accordance with the Companies Act 2013, the SEBI ICDR Regulations and other applicable laws, regulations, policies or guidelines, and do all such other acts, deeds, matters and things as the Board may, from time to time, in its absolute discretion deem fit and including without limitation, negotiate, finalize and execute any document or agreement, including without limitation any private placement offer letters, placement agreement, term sheet and such other documents or any amendments or supplements thereto and to open any bank account for the purpose if required, and to open any shares or securities account or escrow or custodian accounts as may be required in connection therewith and generally to do all such acts, deeds, matters and things in relation to all matters incidental to the Pre-IPO Placement or in relation to the foregoing and to settle any question, difficulty, or doubt that may arise with regard thereto or in relation to the foregoing. In the event of the consummation of the Pre-IPO Placement, the size of the Fresh Issue portion of the Offer would be reduced to the extent of equity shares offered under the Pre-IPO Placement, subject to the Offer satisfying the minimum offer size requirements under the Securities Contracts (Regulation) Rules, 1957;

RESOLVED FURTHER THAT for the purpose of giving effect to any offer, issue, allotment or transfer of Equity Shares pursuant to the Offer along with the existing shares held by the current members, the Board be and is hereby authorised on behalf of the Company to seek listing of any or all of such Equity Shares on the Stock Exchanges;

RESOLVED FURTHER THAT the Equity Shares issued or transferred pursuant to the Offer 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 all monies received out of the Offer 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 Offer shall be refunded or unblocked within such time, as specified by SEBI and in accordance with applicable law including Companies Act, 2013, or the Company and/or the Selling Shareholder(s) shall pay interest on failure thereof, as per Applicable Laws;

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolutions and any transfer of Equity Shares pursuant to the Offer, the Board and any other committee thereof, in consultation with the BRLM, be and is hereby authorized to determine the terms of the Offer including the class of Investors to whom the Equity Shares are to be transferred, the number of Equity Shares to be 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 BRLM, 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 offering, Offer, transfer of the Equity Shares 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, without requiring any further approval of the members and that all or any of the powers conferred on the Company and the Board pursuant to these resolutions may be exercised by the Board or such Committee thereof as the Board may constitute in its behalf and /or already constituted in this behalf;

RESOLVED FURTHER THAT subject to compliance with Applicable Laws, such Equity Shares as are not subscribed may be disposed of by the Board in consultation with the BRLM 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 banks/financial institutions/investment institutions/mutual funds /bodies corporate/such other persons or otherwise;

RESOLVED FURTHER THAT Directors and Key Managerial Personnel (KMPs) be and are hereby severally authorized to take all steps for giving effect to the aforesaid resolution, including filing of the necessary forms with the Registrar of Companies, Maharashtra at Mumbai (**RoC**) and do all such acts, deeds, matters and things as may be required to be done to give effect to the above resolution and to settle any question or difficulty that may arise with regard to the aforesaid purpose and which it may deem fit in the interest of the Company;

RESOLVED FURTHER THAT a copy of the above resolution, certified to be true by any Director or KMPs, be forwarded to concerned authorities for necessary actions.”

Certified True Copy

For Prasol Chemicals Limited

Pankil Nishith Dharia

Digitally signed by Pankil Nishith Dharia
DN: c=IN, o=Personal, title=8368, pseudonym=133352860014036513WWArr994OJP5oe, 2.5.4.20=54fc33c7cdeebb1e12475a2f7060fe2d198360b8b00adb77d963f3cf391a0787, postalCode=400026, st=Maharashtra, serialNumber=bb3ec98dbb77dac276cfd347f1c5eb8efbc4b5f1d9e6a668173fec241cfebd24, cn=Pankil Nishith Dharia
Date: 2025.07.01 19:00:30 +05'30'

Pankil Dharia
Director
DIN 03309485

"Prasol House", Plot No. A-17/2/3,
T.T.C Industrial Area,
Khairne MIDC
Navi Mumbai- 400 710
Maharashtra, India

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013, ANNEXURE TO AND FORMING PART OF THE NOTICE DATED MAY 6, 2025.

The following Explanatory Statement relating to the accompanying Notice sets out the material facts:

ITEM NO. I:

The Company proposes to offer, allot and/or transfer Equity Shares of the Company of face value of ₹ 2/- each of the Company (**Equity Shares**) pursuant to a fresh issue (**Fresh Issue**) together with an offer for sale, comprising of a fresh issue (**Fresh Issue**) of the Equity Shares aggregating up to ₹ 1,000.00 million (including a pre-IPO placement, if any) together with an offer for sale, by certain existing shareholder(s) of our Company (collectively, the **Selling Shareholder(s)** and such offer for sale, the **Offer for Sale** and together with the Fresh Issue, the **Offer**) at a price to be determined by the Company in consultation with the book running lead manager appointed in respect of the Offer (**BRLM**), through the book building process in terms of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (**SEBI ICDR Regulations**), 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. The Equity Shares allotted shall rank in all respects *pari passu* with the existing Equity Shares.

(i) Offer Price:

The price at which the Equity Shares will be allotted through the Offer shall be determined and finalized by the Company in consultation with the BRLM in accordance with the SEBI ICDR Regulations, on the basis of the book building process.

(ii) Objects of the Offer:

The objects of the Offer shall be disclosed in the Draft Red Herring Prospectus to be filed with the SEBI in connection with the Offer. The Selling Shareholder(s) shall be entitled to the entire proceeds of the Offer after deducting the Offer expenses and relevant taxes thereon. The Company shall not receive any proceeds from the Offer.

(iii) Intention of Directors/Promoters/Key Managerial Personnel/Members of Senior Management to subscribe to the Offer:

The Company has not made and will not make an offer of Equity Shares to any directors or promoters or key managerial personnel or members of senior management. However, the directors or the key managerial personnel may apply for the Equity Shares in the various categories under the Offer in accordance with the SEBI ICDR Regulations.

(iv) Whether a change in control is intended or expected:

No change in control is intended or expected as a result of the Offer.

(v) Allotment

The allotment of Equity Shares pursuant to the Offer shall be completed within such time period as may be prescribed under applicable law.

(vi) 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 members' approval. Additionally, to the extent the above requires amendments to be made in terms of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force, the **Companies Act, 2013**), 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.

The Board recommends the resolutions in Item No. I of the accompanying Notice for members approval as Special Resolutions. Accordingly, approval of the shareholders of the Company is sought to issue Equity Shares under Section 62(1) (c) and other applicable provisions of the Companies Act 2013 and the rules and regulations made thereunder, each, as amended.

All the Directors, Key Managerial Personnel and relatives of Directors and/or Key Managerial Personnel (as defined in the Companies Act, 2013) may be deemed to be concerned or interested in the proposed resolution to the extent of their shareholding in the Company and, to the extent shares may be subscribed for and allotted in their names.

By Order of the Board of Directors
For Prasol Chemicals Limited

Sd/-
Kiran Agrawal
Company Secretary &

Place: Navi Mumbai
Date: May 6, 2025

CIN: U99999MH1992PLC065026
Regd. Office: Prasol House,
Plot No.A -17/2/3
T.T.C. Industrial Area,
Khairne MIDC, Navi Mumbai,
Thane – 400 710
Email:

investorservices@prasolchem.com

Compliance Officer
ACS 13188

Certified True Copy

For Prasol Chemicals Limited

Pankil
Nishith
Dharia

Digitally signed by Pankil Nishith Dharia
DN: c=IN, o=Personal, title=8368,
pseudonym=133352860014036513WWArr9
94OJP5oe,
2.5.4.20=54fc33c7cdeebb1e12475a2f7060f
e2d198360b8b00adb77d963f3cf391a0787,
postalCode=400026, st=Maharashtra,
serialNumber=bb3ec98dbb77dac276cfd34
7f1c5eb8efbc4b5f1d9e6a668173fec241cfe
bd24, cn=Pankil Nishith Dharia
Date: 2025.07.01 19:00:52 +05'30'

Pankil Dharia
Director
DIN 03309485

"Prasol House", Plot No. A-17/2/3,
T.T.C Industrial Area,
Khairne MIDC
Navi Mumbai- 400 710
Maharashtra, India