CERTIFIED TRUE COPY OF SPECIAL RESOLUTION PASSED AT EXTRA ORDINARY MEETING OF MEMBERS OF JAY AMBE SUPERMARKETS LIMITED IN F.Y. 2024-25 HELD ON FRIDAY, FEBRUARY 28, 2025 AT 11:00 A.M. AT A001, SHUBH VIVID, POR KUDASAN, VILLAGE-KUDASAN, GANDHINAGAR, GUJARAT, 382421

ITEM NO. 1: INITIAL PUBLIC OFFERING ("IPO") OF THE COMPANY BY FRESH ISSUE OF EQUITY SHARES:

"**RESOLVED THAT** pursuant to the provisions of Section 23 and 62(1)(c) and all other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as the "Act") (including any statutory modifications or re-enactment thereof for the time being in force) read with the Memorandum of Association and Articles of Association of the Company and the Listing Agreements to be entered into with the respective Stock Exchange, where the Company's Equity Shares are proposed to be listed and subject to the approval to the extent necessary of the Government of India ("GOI"), Securities and Exchange Board of India ("SEBI"), Reserve Bank of India ("RBI") and all other concerned statutory and other authorities, as may be required (hereinafter collectively referred to as "Appropriate Authorities") and to the extent necessary, such other approvals, consents, permissions, sanctions and the like, as may be necessary, and subject to such conditions and modifications as may be prescribed, stipulated or imposed by any of them while granting such approvals, consents, permissions, sanctions and the like, the Consent of the Members of the Company be and is hereby accorded to the Board of Directors to create, offer, issue and allot Equity Shares of an aggregate number up to and not exceeding **23,64,800 Equity Shares (the "Fresh Issue")** at a price as may be decided by the Board of Directors in consultation with Lead Manager, ranking Pari-passu with the existing Equity Shares of the Company, to such person or persons who may or may not be the Shareholders of the Company as the Board may decide, including anchor investors, if any, one or more of the Members of the Company, Employees (through a reservation or otherwise), Hindu Undivided Families, Foreign Portfolio Investors, Venture Capital Funds, Alternative Investment Funds, Foreign Venture Capital Investors, multilateral and bilateral financial institutions, Non-Resident Indians, State Industrial Development Corporations, Insurance Companies, Provident Funds, Pension Funds, the 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 Networth 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 by way of Initial Public Offering including General Public, their friends, relatives and associates, foreign / resident investors, financial institutions, venture capital funds, public financial institutions, banks, multilateral and bilateral development financial institutions, insurance whether they be holders of Equity Shares of the Company or not, and / or through issue of offer documents ("Initial Public Offer") / Allotment regulations of SEBI**, through the book built Issue**, in one or more tranches and in the manner, and on the terms and conditions, as the Board may in its absolute sole discretion, decide including the price at which the Equity Shares are to be issued, at par or at premium and for cash and the decision to determine the category or categories of investors to whom the offer, issue and allotment / transfer shall be made to the exclusion of all other categories of investors on such terms and conditions as may be finalized by the Board and that the Board may finalize all matters incidental thereto as it may in its absolute discretion think fit;

RESOLVED FURTHER THAT the Board, be and is hereby authorized to make any alteration, addition or vary any of the above said clauses, in consultation with the Lead Manager or such other authorities as may be required, and without prejudice to the generality of the aforesaid, deciding the exact Issue structure, and on the exact component of fresh issue of shares in the Issue;

RESOLVED FURTHER THAT

a) All the monies received out of the issue of shares to the public shall be transferred to separate bank account referred to in Sub-section (3) of Section 40 of the Companies Act, 2013;

b) Details of all monies utilized out of the Issue referred to in sub-item (a) above 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

c) Details of all unutilized monies out of the issue of shares, if any, referred to in sub-item (a) above 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;

d) Object of the issue is Working Capital Requirements, Purchase of Shops, Capital Expenditure, General Corporate Purpose and Public Issue Expenses.

RESOLVED FURTHER THAT such of these Equity Shares to be issued as are not subscribed may be disposed of by the Board in favour of underwriter(s) to the issue;

RESOLVED FURTHER THAT the Board, be and is hereby authorized to take such action, give such directions, as may be necessary or desirable to give effect to this resolution and to do all such acts, matters, deeds and things, including but not limited to the allotment of equity shares against the valid applications received in the Initial Public Offering, as are in the best interests of the Company;

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to execute and sign the documents including consent letter, power of attorney, certificates etc., as may be required in connection with the above;

RESOLVED FURTHER THAT the Board be and is hereby authorized to appoint the Lead Manager to the above Issue;

RESOLVED FURTHER THAT the Board be and is hereby authorized to appoint Underwriter to the above Issue;

RESOLVED FURTHER THAT the Board be and is hereby authorized to appoint the Market Maker to the above Issue;

RESOLVED FURTHER THAT the Board be and is hereby authorized to appoint the Registrar to the Issue;

RESOLVED FURTHER THAT

a) The Company will furnish to the stock exchange on a quarterly / half yearly basis, a statement indicating material deviations, if any, in the use of proceeds of the Initial Public Offering from the objects stated in the Draft Prospectus / Prospectus;

b) The information mentioned in sub-clause (a) shall be furnished to the stock exchange along with the interim or annual financial results submitted under Regulation 33 of SEBI (LODR), 2015 and shall be published in the newspapers, if required simultaneously with the interim or annual financial results, after placing it before the Audit Committee, in terms of Regulation 47 of SEBI (LODR), 2015;

RESOLVED FURTHER THAT for the purpose of giving effect to these resolutions, the Board be and is hereby authorized, on behalf of the Company, to decide and approve the terms and conditions of the Issue, including but not limited to reservations for employees or other permitted categories and shall be entitled to vary, modify or alter any of the terms and conditions, including the size of the Issue, as it may consider expedient and to do all such acts, deeds, matters and things, as it may in its absolute sole discretion deem necessary, proper, desirable and to settle any question, difficulty or doubt that may arise in regard to the above offer, issue and allotment and utilization of the proceeds of the Issue, to liaise with regulatory authorities and further to do all such acts, deeds, matters and things and to negotiate and finalize all such deeds, documents and writings as may be necessary, desirable or expedient to give effect to the above resolution and to negotiate terms, appoint advisor(s), lead manager, registrar(s), syndicate member(s), underwriter(s) any other intermediary / intermediaries registered with SEBI, legal counsel or legal experts, advertising agents / agencies, consultants and to pay any fees, commission, remuneration, incur expenses and take such further steps as may be required necessary, incidental or ancillary for the allotment and listing of the aforesaid equity shares on the Stock Exchanges (SME Segment) where the Company's Equity Shares are proposed to be listed, as may be decided by the Board, and to make such modifications without being required to seek further consents or approval of the members and that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution;

RESOLVED FURTHER THAT the Board be and is hereby authorized at its discretion, to further delegate by way of authorization in favour of any of the Members of the Board to do all the necessary acts and take necessary steps that may be deemed expedient to give effect to this resolution."

Certified to be true
For Jay Ambe Supermarkets Limited

JIGNESH AMRATBHAI PATEL
Digitally signed by JIGNESH AMRATBHAI PATEL
Date: 2025.02.28 16:58:41 +05'30'

Jignesh Amratbhai Patel
Managing Director
DIN: 08049321

Date: February 28, 2025
Place: Gandhinagar

EXPLANATORY STATEMENT

(Pursuant to Section 102 of the Companies Act, 2013 and Clause 1.2.5 of SS - 2 Secretarial Standard on General Meetings)

ITEM NO. 1

INITIAL PUBLIC OFFERING ("IPO") OF THE COMPANY BY FRESH ISSUE OF EQUITY SHARES

The Members are aware that the Company is engaged in the business of trading of FMCG material, Grocery, Home Textile, Home Decor, Cloths or apparels, Toys, Gift articles, Footwear, other household items via supermarkets and its type & other related activities to fulfil the Main Object. The Board of Directors of the Company has decided to raise funds for Working Capital Requirements, Purchase of Shops, Capital Expenditure, General Corporate Purpose and Public Issue Expenses, at their Board Meeting held on **February 26, 2025**.

The Board of Directors proposing to issue upto 23,64,800 Equity Shares having Face Value of Rs. 10/- each at a price as may be decided by the Board of Directors of Company by way of Initial Public Offer and get the Equity Shares listed on Stock Exchange.

The proposed object of issuing of upto 23,64,800 Equity Shares at a price as may be decided by the Board of Directors of Company and to utilize its proceeds for Working Capital Requirements, Purchase of Shops, Capital Expenditure, General Corporate Purpose and Public Issue Expenses as may be decided by Board of Directors of the Company.

Your Company seeks consent by passing Special Resolution pursuant to the provisions of Section 62(1)(c) of the Companies Act, 2013 for further issue of Equity Shares as described above. The Members are aware that the Company has been planning to increase its business as a part of development and expansion. The Company is in need for more funds for such development & expansion and the Board of Directors has planned to expand the capital base of the Company. The Board of Directors, therefore proposed that the further Share Capital of the Company shall be increased and such Share Capital shall be increased by issuing **23,64,800 Equity Shares (Twenty Three Lacs Sixty-Four Thaousand Eight Hundred Only)** at a price as may be determined by the Board of Directors of the Company to such person or persons, who may or may not be the Members of the Company and as the Board may at its sole discretion decide, including one or more of the Members, Directors, their friends, relatives and associates, foreign / resident investors, financial institutions, venture capital funds, public financial institutions, banks, multilateral and bilateral development financial institutions, insurance company(ies), provident funds, pension funds, national investment funds, foreign institutional investors, foreign venture capital investors, Indian and / or multilateral financial institutions, mutual funds, Non Resident Indians, employees and / or workers of the Company or its subsidiaries, in or out of India, Indian public, bodies corporate, any other company / companies, private or public or other body corporate(s) or entities whether incorporated or not, authorities and such other persons in one or more combinations thereof and / or any other categories of investors, whether they be holders of Equity Shares of the Company or not, and / or through issue of offer documents ("Initial Public Offer") / Allotment regulations of SEBI, through the Fixed Issue or Book Building Process, in one or more tranches and in the manner, and on the terms and conditions, as the Board may in its absolute sole discretion, decide including the price at which the Equity Shares are to be issued, at par or at premium and for cash and the decision to determine the category or categories of investors to whom the offer, issue and allotment / transfer shall be made to the exclusion of all other categories of investors on such terms and conditions as may be finalized by the Board and that the Board may finalize all matters incidental thereto as it may in its absolute discretion think fit.

The Board recommended the resolution for the approval of the Members by the way of passing it as Special Resolution.

None of the Directors and Key Managerial Personnel of the Company and their relative are, in anyway, concerned or interested in the above Resolution except to the extent of their shareholdings in the Company.

For Jay Ambe Supermarkets Limited

JIGNESH AMRATBHAI PATEL

Digitally signed by JIGNESH AMRATBHAI PATEL
Date: 2025.02.28 16:59:23 +05'30'

Jignesh Amratbhai Patel
Managing Director
DIN: 08049321

Date: February 28, 2025
Place: Gandhinagar