

CERTIFIED EXTRACT COPY OF RESOLUTION PASSED AT THE MEETING OF THE BOARD OF DIRECTORS OF THE COMPANY HELD ON SATURDAY, MAY 22, 2021 AT 6, MAGNET CORPORATE PARK, 100 FT., THALTEJ – HEBATPUR ROAD, NR. SOLA BRIDGE, OFF. S. G. HIGHWAY, THALTEJ, AHMEDABAD – 380054 THROUGH VIDEO CONFERENCE.

APPROVE RAISING OF CAPITAL THROUGH AN INITIAL PUBLIC OFFERING

“NOW, THEREFORE, BE IT RESOLVED THAT, subject to the approval of the shareholders of Company and in accordance with the Applicable Laws, listing agreements to be entered into with the Stock Exchanges and the enabling provisions of the memorandum of association of the Company and the articles of association of the Company, and subject to the approval of relevant government, statutory, supervisory and/or regulatory authorities, including the DPIIT, SEBI, RBI, the Registrar of Companies and the Stock Exchanges, and such other approvals, permissions and sanctions, as may be necessary, 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, approval, authority and sanction of the Board of the Company be and is hereby granted to create, issue, offer and allot Equity Shares up to an aggregate of ₹ 8000 million (including share premium) (the “Fresh Issue”), in the course of the initial public offering of the Equity Shares (the “Offer”) (provided that such number of additional Equity Shares to the extent of up to 1% of the Offer size or such other extent as may be permitted under the SEBI ICDR Regulations may be issued and allotted as may be required for the purposes of rounding off the nearest integer while finalising the basis of allotment, including the issue and allotment of Equity Shares to the stabilizing agent pursuant to a Green Shoe Option, if any, in terms of the SEBI ICDR Regulations), which shall include, without limitation, reservation of a certain number of Equity Shares, for any category or categories of persons as permitted under the Applicable Laws including eligible employees, discount to the Offer price to retail individual bidders or eligible employees and any Green Shoe Option, if any, in accordance with Applicable Laws, of up to a certain number of Equity Shares at a price to be determined by 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 may be fixed and determined by the Board in consultation with the BRLMs in accordance with the SEBI ICDR Regulations, to any category of persons who are eligible investors, who may or may not be the shareholder(s) of the Company as the Board and the Selling Shareholders offering their Equity Shares in the Offer for Sale in the Offer, may, in consultation with the BRLMs decide, including anchor investors and qualified institutional buyers as defined under Regulations 2(1)(c) and 2(1)(ss) of the SEBI ICDR Regulations, respectively, foreign/ resident investors (whether institutions, incorporated bodies, mutual funds and/or individuals or otherwise), Hindu undivided families, employees working in India or abroad, non-resident Indians, trusts/societies registered under the Societies Registration Act, 1860, 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, or any other category of investors who are permitted to invest in Equity Shares as per Applicable Laws (collectively referred to as the “Investors”), through an offer document, prospectus and/or an information memorandum, if any, and the decision to determine the category or categories of investors

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to whom the allotment/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 BRLMs, underwriters, placement agents and/or other advisors as may be appointed for the Offer on such terms as may be deemed appropriate by the Board;

RESOLVED FURTHER THAT, subject to the approval of shareholders of the Company, in accordance with the provisions of Section 23, Section 42, Section 62(1)(c) and any other applicable provisions, if any, of the Companies Act, the SEBI ICDR Regulations and other applicable laws, regulations, policies or guidelines, and subject to such further corporate and other approvals as may be required, the Board be and is hereby authorized, on behalf of the Company, to allot such number of Equity Shares as may be decided by it, to certain Investors prior to filing of the red herring prospectus with the Registrar of Companies and SEBI ("Pre-IPO Placement"), at such price as the Board may, in consultation with the BRLMs, underwriters, placement agent(s) and/or other advisor(s), determine in light of the then prevailing market conditions, 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, negotiating, finalising and executing 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 and incidental to the Pre-IPO Placement and to settle any question, difficulty, or doubt that may arise with regard thereto. In the event of consummation of the Pre-IPO Placement, the size of the Offer would be reduced to the extent of Equity Shares issued under the Pre-IPO Placement;

RESOLVED FURTHER THAT, the Equity Shares so allotted or transferred in the Offer 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 including rights in respect of dividend after the date of allotment;

RESOLVED FURTHER THAT, subject to the approval of the shareholders of the Company, the Equity Shares allotted/ transferred through the Offer be listed at one or more recognized stock exchanges in India;

RESOLVED FURTHER THAT subject to the approval of the shareholders of the Company, the Board and any other committee thereof, be and is hereby authorised to delegate all or any of the powers herein conferred in such manner as it may deem fit for the purpose of giving effect to the above resolutions and any transfer and allotment of Equity Shares pursuant to the Offer, including but without limitation, to the following:

- (i) constituting a committee for the purposes of issue, transfer, offer and allotment of Equity Shares, and other matters in connection with or incidental to the Offer, including the pricing and terms of the Equity Shares, the Offer price, the price band, the size and all other terms and conditions of the Offer including the number of Equity Shares to be issued, offered and transferred in the Offer, the bid/ Offer opening and bid/ Offer closing date, discount (if any), reservation, determining the anchor investor portion and allocating such number of Equity Shares to anchor investors in consultation with the BLRMs and in accordance with the SEBI ICDR Regulations

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- and to constitute such other committees of the Board, as may be required under Applicable Laws, including as provided in the SEBI Listing Regulations;
- (ii) 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 the issue, transfer, offer and allotment of Equity Shares pursuant to the Offer;
 - (iii) giving or authorizing any concerned person on behalf of the Company to give such declarations, affidavits, certificates, consents and authorities as may be required from time to time;
 - (iv) appointing the BRLMs in accordance with the provisions of the SEBI ICDR Regulations and other applicable laws;
 - (v) seeking, if required, any approval, consent or waiver from the Company's lenders, industry data providers and/or parties with whom the Company has entered into various commercial and other agreements including without limitation customers, suppliers, strategic partners of the Company, and/or any/all concerned governmental and regulatory authorities in India, including the RBI and SEBI and/or any other approvals, consents or waivers that may be required in connection with the issue, transfer, offer and allotment of Equity Shares and approving and issuing advertisements in relation to the Offer, and taking such actions or giving such directions as may be necessary or desirable and to obtain such approvals, consents or waivers, as it may deem fit;
 - (vi) deciding in consultation with the BRLMs the pricing and terms of the Equity Shares, and all other related matters, including the determination of the minimum subscription for the Offer, in accordance with Applicable Laws;
 - (vii) deciding, negotiating and finalizing, in consultation with the BRLMs, all matters regarding the Pre-IPO Placement, if any, including entering into discussions and execution of all relevant documents with Investors;
 - (viii) approving the draft red herring prospectus ("DRHP"), the red herring prospectus ("RHP") and the prospectus ("Prospectus") (including amending, varying, supplementing or modifying the same, or providing any notices, addenda, or corrigenda thereto, as may be considered desirable or expedient) in relation to the Offer as finalized in consultation with the BRLMs, in accordance with Applicable Laws;
 - (ix) to open and operate bank account(s) of the Company in terms of the cash escrow and sponsor bank agreement and to authorise one or more officials of the Company to execute all documents/ deeds as may be necessary in this regard;
 - (x) withdrawing the DRHP or the RHP or not proceeding with the Offer at any stage in accordance with Applicable Laws and in consultation with the BRLMs;

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- (xi) settling in questions, difficulties or doubts that may arise in relation to the Offer, in consultation with the BRLMs if the need so arises;
- (xii) seeking the listing and trading approval of the Equity Shares on the Stock Exchanges, submitting the listing application to such Stock Exchanges and taking all actions that may be necessary in connection with obtaining such listing and trading approval;
- (xiii) appointing, in consultation with the BRLMs, the registrar, advertisement agency, monitoring agency and other intermediaries to the Offer, in accordance with the provisions of the SEBI ICDR Regulations and other Applicable Laws;
- (xiv) finalizing of and arranging for the submission of the DRHP to be submitted to the SEBI and the Stock Exchanges for receiving comments, the RHP and the Prospectus to be filed with the Registrar of Companies, and any corrigendum, addendum, amendments or supplements thereto;
- (xv) authorizing of the maintenance of a register of holders of the Equity Shares;
- (xvi) finalizing of the basis of allotment of the Equity Shares in accordance with Applicable Laws;
- (xvii) issuing advertisements in such newspapers as it may deem fit and proper in accordance with the SEBI ICDR Regulations and other Applicable Laws;
- (xviii) accepting and appropriating of the proceeds of the Offer in accordance with Applicable Laws; and
- (xix) to do any other act and/or deed, to negotiate and execute any document(s), application(s), agreement(s), undertaking(s), deed(s), affidavits, declarations and certificates, and/or to give such direction as it deems fit or as may be necessary or desirable with regard to the Offer;

RESOLVED FURTHER THAT the Board, either by itself or through a duly authorised committee constituted by it, is entitled to negotiate, finalize and execute all such agreements and arrangements as well as amendments, supplements, notices or addenda or corrigenda thereto in connection with the Offer, for appointment of BRLMs and in consultation with the BRLMs for appointment of the intermediaries, underwriters, escrow agents, registrar, banker(s) to the Offer, legal counsels, depository(ies), monitoring agency, advertising agency, 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 for expenses incurred in relation to the Offer, and to terminate any agreements or arrangements with such intermediaries;

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 authorized to execute and deliver any and all other documents, papers or instruments 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;

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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;

RESOLVED FURTHER THAT, Mr. Ajay Tandon Managing Director and Mr. Nirmal Bhatia, Group CFO and Company Secretary be and are hereby authorized to take all steps for giving effect to the aforesaid resolution, including filing of the necessary forms with the Registrar of Companies;

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

**CERTIFIED COPY
FOR, VEEDA CLINICAL RESEARCH PRIVATE LIMITED**



**MR. AJAY TANDON
MANAGING DIRECTOR
DIN: 02210072**