

**CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE BOARD OF DIRECTORS OF OSWAL PUMPS LIMITED IN ITS MEETING HELD ON SEPTEMBER 12, 2024**

**"RESOLVED THAT** the Special Purpose Consolidated Financial Statements along with the notes thereto as at and for the financial years ended March 31, 2023 and March 31, 2022 ('Special Purpose Consolidated Financial Statements'), placed before the Board be and are hereby approved, as per the provisions of the Companies Act, 2013.

**RESOLVED THAT** Mr. Vivek Gupta, Chairman & Managing Director and Mr. Amulya Gupta, Whole Time Director of the Company be and are hereby authorised to sign on behalf of the Board of Directors, the Special Purpose Consolidated Financial Statements.

**RESOLVED FURTHER THAT** the duly signed and authenticated copy of the Special Purpose Consolidated Financial Statements be submitted to the statutory auditors of the Company for their examination reports thereon."

**RESOLVED FURTHER THAT** the auditors' reports proposed to be issued by the statutory auditors of the Company, i.e., M/s Singhi & Co., Chartered Accountants, in relation to the Special Purpose Consolidated Financial Statements, is hereby taken on record.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the above resolutions, each of the directors of the Board and/or Mr. Subodh Kumar, Chief Financial Officer of the Company, severally, on behalf of the Board, be and are hereby authorized to do all such acts, deeds, matters and things as they may, in their absolute discretion, deem necessary, proper or desirable for such purpose, including to make any filings, furnish any returns or submit any other documents to any government, statutory or regulatory authorities as may be required, to settle any question, difficulty or doubt and to negotiate, finalize and execute all agreements, documents, papers, instruments and writings as they may deem necessary, proper, desirable or expedient and to give such directions and/or instructions as they may from time to time decide and give effect to such modifications, terminations, changes, variations, alterations, deletions and/or additions as regards the terms and conditions as may be required; and any documents so executed and delivered or acts and things done or caused to be done shall be conclusive evidence of the authority of the Board 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 are hereby ratified, confirmed and approved as the act and deed of the Board, as the case may be.

**RESOLVED FURTHER THAT** duly certified copies of the above resolutions be furnished to any government, statutory or regulatory authority as may be required from time to time."

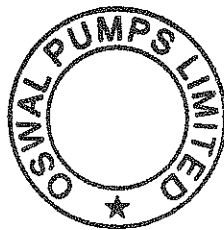
Certified true copy

For Oswal Pumps Limited



Vivek Gupta  
Chairman & Managing Director  
DIN: 00172835

Correspondence address: Oswal Estate, NH 1,  
Kutail Road, PO Kutail, Karnal, Haryana- 132037



Manufacturer & Exporter of :

Submersible Pumps

Centrifugal Pumps

Solar Water Pumps

Electric Motors

Submersible Cable

## CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE BOARD OF DIRECTORS OF OSWAL PUMPS LIMITED IN ITS MEETING HELD ON SEPTEMBER 12, 2024

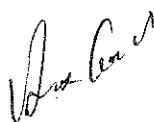
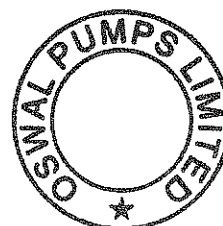
**"RESOLVED THAT** the restated consolidated financial information of the Company as at and for the financial years ended March 31, 2024, March 31, 2023 and March 31, 2022 prepared in accordance with Section 26 of the Companies Act, 2013, the Indian Accounting Standards specified under Section 133 of the Companies Act, 2013, (Indian Accounting Standards) Rules, 2015, as amended, and the Guidance Note on the read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, and the Guidance Note on the Reports in the Company Prospectuses (Revised 2019) issued by the Institute of Chartered Accountants of India, as amended and restated in accordance with the requirements specified in Schedule VI of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the "Restated Consolidated Financial Information"), as placed before the Board and initiated by the Chairperson for the purpose of identification, for the purposes of inclusion in the draft red herring prospectus (the "DRHP") to be filed with the Securities and Exchange Board of India (the "SEBI") and other relevant authorities, including any stock exchanges, in respect of the proposed initial public offering of the equity shares of the Company (the "Offer"), are hereby adopted and reflect a true and fair view of the Company's current financial position.

**RESOLVED FURTHER THAT** the Restated Consolidated Financial Information be signed by Mr. Vivek Gupta, Chairman & Managing Director, Mr. Amulya Gupta, Whole Time Director, Mr. Subodh Kumar, Chief Financial Officer and Mr. Anish Kumar, Company Secretary of the Company for authentication thereof in accordance with Section 134 of the Companies Act, 2013.

**RESOLVED FURTHER THAT** the duly signed and authenticated copy of the Restated Consolidated Financial Information be submitted to the statutory auditors of the Company for their examination reports thereon."

**RESOLVED FURTHER THAT** the examination report proposed to be issued by the statutory auditors of the Company, i.e., M/s Singhi & Co., Chartered Accountants, in relation to the Restated Consolidated Financial Information, prepared for inclusion in the DRHP to be filed with the SEBI, BSE Limited and National Stock Exchange of India Limited and other regulatory or statutory authorities, as applicable, in respect of the Offer, which was placed before the Board, is hereby taken on record.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the above resolutions, each of the directors of the Board and/or Mr. Subodh Kumar, Chief Financial Officer of the Company, severally, on behalf of the Board, be and are hereby authorized to do all such acts, deeds, matters and things as they may, in their absolute discretion, deem necessary, proper or desirable for such purpose, including to make any filings, furnish any returns or submit any other documents to any government, statutory or regulatory authorities as may be required, to settle any question, difficulty or doubt and to negotiate, finalize and execute all agreements, documents, papers, instruments and writings as they may deem necessary, proper, desirable or expedient and to give such directions and/or instructions as they may from time to time decide and give effect to such modifications, terminations, changes, variations, alterations, deletions and/or additions as regards the terms and conditions as may be required; and any documents so executed and delivered or acts and things done or caused to be done shall be conclusive evidence of the authority of the Board 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 are hereby ratified, confirmed and approved as the act and deed of the Board, as the case may be.

Manufacturer & Exporter of :

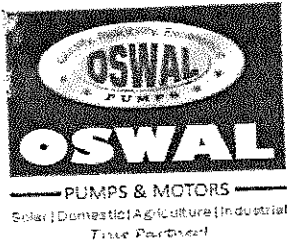
Submersible Pumps

Centrifugal Pumps

Solar Water Pumps

Electric Motors

Submersible Cable



# Oswal Pumps Ltd.



An ISO 9001 Certified Company  
Registered Office: Oswal Estate NH1 Kutail Road,  
P. O. Kutail Distt - Karnal, Haryana - 132037, India  
Ph. No. : +91 184 3500300  
CIN No: U74999HR2003PLC124254  
URL : [www.oswalpumps.com](http://www.oswalpumps.com)  
Email : [info@oswalpumps.com](mailto:info@oswalpumps.com)

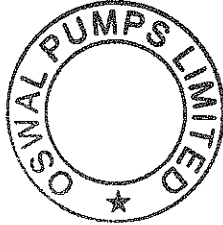
RESOLVED FURTHER THAT duly certified copies of the above resolutions be furnished to any government, statutory or regulatory authority as may be required from time to time."

Certified true copy

For Oswal Pumps Limited

Vivek Gupta  
Chairman & Managing Director  
DIN: 00172835

Correspondence address: Oswal Estate, NH 1,  
Kutail Road, PO Kutail, Karnal, Haryana- 132037



Manufacturer & Exporter of :

Submersible Pumps

Centrifugal Pumps

Solar Water Pumps

Electric Motors

Submersible Cable

## CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE BOARD OF DIRECTORS OF OSWAL PUMPS LIMITED IN ITS MEETING HELD ON SEPTEMBER 12, 2024

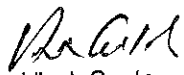
"RESOLVED THAT pursuant to the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), the Securities Contracts (Regulation) Act, 1956, and the rules made thereunder, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, and any other applicable rules, regulations, guidelines, circulars and notifications issued by the Securities and Exchange Board of India, the uniform listing agreements to be entered into between the Company and the respective stock exchanges where the equity shares of face value of Re. 1/- each of the Company (the "Equity Shares") are proposed to be listed, and any other applicable laws, policies, rules and regulations, in India or outside India, each as amended (collectively, the "Applicable Laws"), and in accordance with the provisions of the memorandum of association and the articles of association of the Company, Mr. Anish Kumar, (holding Membership No. ACS 41387) be and is hereby appointed as the Compliance Officer to perform various acts, deeds and functions and who shall be responsible for ensuring conformity with regulatory provisions applicable to the Company in letter and spirit, monitoring compliance with the various requirements under Applicable Laws, co-ordination with and reporting to the board of directors, recognized stock exchanges and depositories with respect to compliance with rules, regulations and other directives of these authorities in the manner as specified from time to time, ensuring that the correct procedures have been followed that would result in the correctness, authenticity and comprehensiveness of the information, statements and reports filed by the Company under the SEBI Listing Regulations, monitoring email address of grievance redressal division as designated by the Company for the purpose of registering complaints by investors and for the redressal of investors' grievances and any other ancillary activities in relation to the proposed initial public offering of the Equity Shares.

RESOLVED FURTHER THAT any one of the Directors of the Company be and is hereby severally authorized to do all such acts, deeds, matters and things as they may, in their absolute discretion, deem necessary, proper or desirable for such purpose, including to make any filings, furnish any returns or submit any other documents to any government, statutory or regulatory authorities as may be required, to settle any question, difficulty or doubt and to negotiate, finalize and execute all agreements, documents, papers, instruments and writings as they may deem necessary, proper, desirable or expedient and to give such directions and/or instructions as they may from time to time decide and give effect to such modifications, terminations, changes, variations, alterations, deletions and/or additions as regards the terms and conditions as may be required; and any documents so executed and delivered or acts and things done or caused to be done shall be conclusive evidence of the authority of the Board 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 are hereby ratified, confirmed and approved as the act and deed of the Board, as the case may be.

RESOLVED FURTHER THAT duly certified copies of the above resolutions be furnished to any government, statutory or regulatory authority as may be required from time to time."

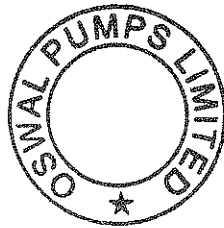
Certified true copy

For Oswal Pumps Limited



Vivek Gupta  
Chairman & Managing Director  
DIN: 00172835

Correspondence address: Oswal Estate, NH 1,  
Kutail Road, PO Kutail, Karnal, Haryana- 132037



Manufacturer & Exporter of :

Submersible Pumps

Centrifugal Pumps

Solar Water Pumps

Electric Motors

Submersible Cable

## **CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE BOARD OF DIRECTORS OF OSWAL PUMPS LIMITED IN ITS MEETING HELD ON SEPTEMBER 12, 2024**

**"RESOLVED THAT** for the purpose of disclosure in the draft red herring prospectus, the red herring prospectus and the prospectus to be filed in connection with the proposed initial public offering of equity shares of the Company (collectively, the **"Offer Documents"**), as prescribed under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the **"SEBI ICDR Regulations"**), the companies (other than the promoters and subsidiaries) with which there were related party transactions during any of the financial years for which the restated consolidated financial statements of the Company are included in the Offer Documents, shall be identified as the group companies of the Company.

**RESOLVED FURTHER THAT** for the purpose of disclosure in the Offer Documents, companies which are part of the promoter group in terms of Regulation 2(1)(pp) of the SEBI ICDR Regulations with which there were one or more transactions during the most recent financial year covered in the restated consolidated financial statements of the Company included in the Offer Documents (the **"Restated Consolidated Financial Information"**), which individually or in the aggregate, exceed 10% of the consolidated revenue from operations of the Company as per the Restated Consolidated Financial Statements for the most recent financial year and companies (other than promoters and subsidiaries) with which there were related party transactions after the date of the latest restated statement of assets and liabilities disclosed in the Offer Documents, until the date of filing of the Offer Documents, shall be considered material by the Board for purposes of identification as group companies.

Accordingly, for the purposes of disclosure of group companies in the Offer Documents, the following companies have been identified as "group companies" to be included in the Offer Documents:

### **1. PADAM COTTON YARNS LIMITED**

**RESOLVED FURTHER THAT** for the purposes of disclosure in Offer Documents as prescribed by the SEBI ICDR Regulations, other than as identified above, there is no company that the Board considers material to be identified as a group company.

**RESOLVED FURTHER THAT** the above policy on materiality shall be without prejudice to disclosure requirements, which: (i) may be prescribed by the SEBI and/or such other applicable authority in respect of listed companies; (ii) may be prescribed by the SEBI through its observations on the draft red herring prospectus; and (iii) may arise from any investor or other complaints, and it being clarified that the above policy on materiality is solely for preparing disclosure in accordance with the requirements prescribed under the SEBI ICDR Regulations with respect to the Offer Documents and should not be applied towards any other purpose.

**RESOLVED FURTHER THAT** any one of the Directors of the Company be and is hereby severally authorized to do all such acts, deeds, matters and things as they may, in their absolute discretion, deem necessary, proper or desirable for such purpose, including to make any filings, furnish any returns or submit any other documents to any government, statutory or regulatory authorities as may be required, to settle any question, difficulty or doubt and to negotiate, finalize and execute all agreements, documents, papers, instruments and writings as they may deem necessary, proper, desirable or expedient and to give such directions and/or instructions as they may from time to time decide and give effect to such modifications, terminations, changes, variations, alterations, deletions and/or additions as regards the terms and conditions as may be required; and any documents so executed and delivered or acts and things done or caused to be done shall be conclusive evidence of the authority of the Board 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 are hereby ratified, confirmed and approved as the act and deed of the Board, as the case may be.



Manufacturer & Exporter of :

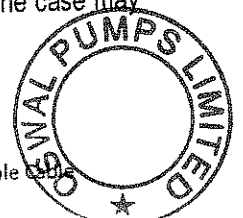
Submersible Pumps

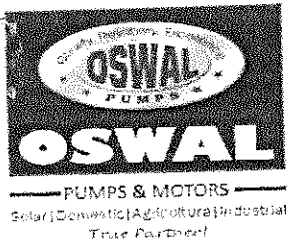
Centrifugal Pumps

Solar Water Pumps

Electric Motors

Submersible Cables





# Oswal Pumps Ltd.



An ISO 9001 Certified Company

Registered Office: Oswal Estate NH1 Kutail Road,  
P. O. Kutail Distt - Karnal, Haryana - 132037, India  
Ph. No. : +91 184 3500300  
CIN No: U74999HR2003PLC124254  
URL : [www.oswalpumps.com](http://www.oswalpumps.com)  
Email : [info@oswalpumps.com](mailto:info@oswalpumps.com)

**RESOLVED FURTHER THAT** duly certified copies of the above resolutions be furnished to any government, statutory or regulatory authority as may be required from time to time."

Certified true copy

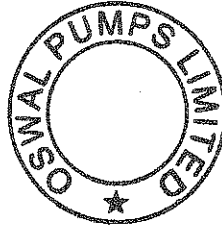
For Oswal Pumps Limited

Vivek Gupta

Chairman & Managing Director

DIN: 00172835

Correspondence address: Oswal Estate, NH 1,  
Kutail Road, PO Kutail, Karnal, Haryana- 132037



Manufacturer & Exporter of :

Submersible Pumps

Centrifugal Pumps

Solar Water Pumps

Electric Motors

Submersible Cable

**CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE BOARD OF DIRECTORS OF OSWAL PUMPS LIMITED IN ITS MEETING HELD ON SEPTEMBER 12, 2024**

**"RESOLVED THAT** the approval of the Board is hereby granted for the adoption of the following policy on materiality in respect of outstanding legal proceedings to be disclosed by the Company in the draft red herring prospectus, the red herring prospectus and the prospectus to be filed in connection with the proposed initial public offering of equity shares of the Company (collectively, the **"Offer Documents"**) involving the Company, its subsidiaries, its promoters and its directors (collectively, the **"Relevant Parties"**):

- all outstanding criminal proceedings involving the Relevant Parties shall be disclosed as required under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the **"SEBI ICDR Regulations"**);
- all outstanding actions by regulatory authorities and statutory authorities involving the Relevant Parties shall be disclosed as required under the SEBI ICDR Regulations;
- disciplinary actions including penalty imposed by the Securities and Exchange Board of India (the **"SEBI"**) or any stock exchanges against the promoters in the last five financial years including outstanding actions shall be disclosed as required under the SEBI ICDR Regulations;
- outstanding claims related to direct and indirect tax matters shall be disclosed as required under the SEBI ICDR Regulations in a consolidated manner, giving the number of cases and total amount;
- all outstanding legal proceedings, including any legal proceedings involving the Relevant Parties, other than as set out under (a) to (d) above, shall be deemed to be material if (i) the monetary amount of claim by or against the entity or person in any such pending proceeding is individually in excess of the lower of (a) 2% of the turnover of our Company as per the last restated annual consolidated financial statements; or (b) 2% of the net worth of our Company as per the last restated annual consolidated financial statements; except in case the arithmetic value of the net worth is negative; or (c) 5% of the average of the absolute value of the profit or loss after tax of our Company, as per the last three restated annual consolidated financial statements of the Company as per the last restated consolidated financial statements for the full year (the **"Materiality Threshold"**). For the purposes of disclosure in the Offer Documents, it is clarified that the *de minimis* threshold for all outstanding litigation involving the Relevant Parties, other than as set out in (a) to (d) above, shall be the Materiality Threshold; or (ii) where the decision in one case is likely to affect the decision in similar cases, even though the amount involved in an individual litigation may not exceed the Materiality Threshold; or (iii) any other outstanding legal proceedings, wherein the monetary liability is not quantifiable or does not meet the *de minimis* threshold provided under (i) above, shall be deemed to be material if the outcome of such litigation would have a material and adverse bearing on the business, operations, performance, prospects, financial position or reputation of the Company. For the above purposes, notices received by the Relevant Parties from third parties (excluding notices from statutory, regulatory or tax authorities or notices threatening criminal action) shall not be evaluated for materiality until the Relevant Parties are impleaded as defendants in proceedings before any judicial or arbitral forum."

**RESOLVED FURTHER THAT** on the basis of the certification provided by the group company, the Board has determined that there are no pending legal proceedings involving the group company which have a material impact on the Company.

**RESOLVED FURTHER THAT** the above policy on materiality shall be without prejudice to disclosure requirements, which: (i) may be prescribed by the SEBI and/or such other applicable authority in respect of listed companies; (ii) may be prescribed by the SEBI through its observations on the draft red herring prospectus; and (iii) may arise from any investor or other complaints, and it being clarified that the above policy on materiality is solely for preparing disclosure in accordance with the requirements prescribed under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, with respect to the Offer Documents and should not be applied towards any other purpose.



Manufacturer & Exporter of :

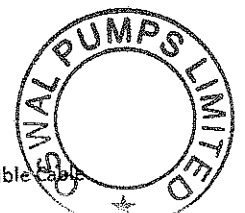
Submersible Pumps

Centrifugal Pumps

Solar Water Pumps

Electric Motors

Submersible Cable



**RESOLVED FURTHER THAT** any one of the Directors of the Company be and is hereby severally authorized to do all such acts, deeds, matters and things as they may, in their absolute discretion, deem necessary, proper or desirable for such purpose, including to make any filings, furnish any returns or submit any other documents to any government, statutory or regulatory authorities as may be required, to settle any question, difficulty or doubt and to negotiate, finalize and execute all agreements, documents, papers, instruments and writings as they may deem necessary, proper, desirable or expedient and to give such directions and/or instructions as they may from time to time decide and give effect to such modifications, terminations, changes, variations, alterations, deletions and/or additions as regards the terms and conditions as may be required; and any documents so executed and delivered or acts and things done or caused to be done shall be conclusive evidence of the authority of the Board 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 are hereby ratified, confirmed and approved as the act and deed of the Board, as the case may be.

**RESOLVED FURTHER THAT** duly certified copies of the above resolutions be furnished to any government, statutory or regulatory authority as may be required from time to time."

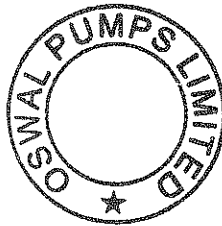
Certified true copy

For Oswal Pumps Limited

  
Vivek Gupta

Chairman & Managing Director  
DIN: 00172835

Correspondence address: Oswal Estate, NH 1,  
Kutail Road, PO Kutail, Karnal, Haryana- 132037



**CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE BOARD OF DIRECTORS OF OSWAL PUMPS LIMITED IN ITS MEETING HELD ON SEPTEMBER 12, 2024**

**"RESOLVED THAT** in view of the nature and extent of outstanding dues of the Company and nature of business undertaken by the Company, the approval of the Board is hereby granted for the adoption of the following policy on materiality in respect of outstanding dues to creditors to be disclosed by the Company in the draft red herring prospectus, the red herring prospectus and the prospectus to be filed in connection with the proposed initial public offering of equity shares of the Company (collectively, the **"Offer Documents"**):

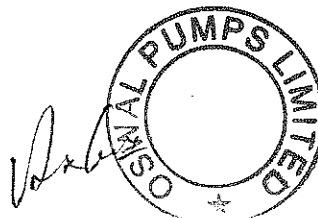
All creditors to the Company to whom the amount due by the Company exceeds 5.00% of the total trade payables of the Company as at the date of the latest restated consolidated financial statements of the Company disclosed in the Offer Documents, shall be considered material."

**RESOLVED FURTHER THAT** as prescribed under the SEBI ICDR Regulations, consolidated information on outstanding dues to micro, small and medium enterprises and other creditors, shall be disclosed in the Offer Documents.

**RESOLVED FURTHER THAT** as prescribed under the SEBI ICDR Regulations, complete details about outstanding overdue to material creditors, along with the name and amount involved for each such material creditor, shall be disclosed on the website of the Company with a web link thereto.

**RESOLVED FURTHER THAT** the above policy on materiality shall be without prejudice to disclosure requirements, which: (i) may be prescribed by the SEBI and/or such other applicable authority in respect of listed companies; (ii) may be prescribed by the SEBI through its observations on the draft red herring prospectus; and (iii) may arise from any investor or other complaints and it being clarified that the above policy on materiality is solely for preparing disclosure in accordance with the requirements prescribed under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the **"SEBI ICDR Regulations"**), with respect to the Offer Documents and should not be applied towards any other purpose.

**RESOLVED FURTHER THAT** any one of the Directors of the Company be and is hereby severally authorized to do all such acts, deeds, matters and things as they may, in their absolute discretion, deem necessary, proper or desirable for such purpose, including to make any filings, furnish any returns or submit any other documents to any government, statutory or regulatory authorities as may be required, to settle any question, difficulty or doubt and to negotiate, finalize and execute all agreements, documents, papers, instruments and writings as they may deem necessary, proper, desirable or expedient and to give such directions and/or instructions as they may from time to time decide and give effect to such modifications, terminations, changes, variations, alterations, deletions and/or additions as regards the terms and conditions as may be required; and any documents so executed and delivered or acts and things done or caused to be done shall be conclusive evidence of the authority of the Board 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 are hereby ratified, confirmed and approved as the act and deed of the Board, as the case may be.




Manufacturer & Exporter of :

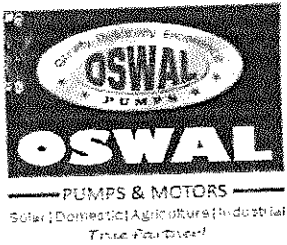
Submersible Pumps

Centrifugal Pumps

Solar Water Pumps

Electric Motors

Submersible Cable



# Oswal Pumps Ltd.



An ISO 9001 Certified Company  
Registered Office: Oswal Estate NH1 Kutail Road,  
R. O. Kutail Distt - Karnal, Haryana - 132037, India  
Ph. No. : +91 184 3500300  
CIN No: U74999HR2003PLC124254  
URL : [www.oswalpumps.com](http://www.oswalpumps.com)  
Email : [info@oswalpumps.com](mailto:info@oswalpumps.com)

**RESOLVED FURTHER THAT** duly certified copies of the above resolutions be furnished to any government, statutory or regulatory authority as may be required from time to time."

Certified true copy

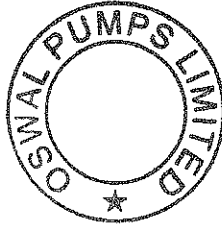
For Oswal Pumps Limited

Vivek Gupta

Chairman & Managing Director

DIN: 00172835

Correspondence address: Oswal Estate, NH 1,  
Kutail Road, PO Kutail, Karnal, Haryana- 132037



Manufacturer & Exporter of :

Submersible Pumps

Centrifugal Pumps

Solar Water Pumps

Electric Motors

Submersible Cable

**CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE BOARD OF DIRECTORS OF OSWAL PUMPS LIMITED IN ITS MEETING HELD ON SEPTEMBER 12, 2024**

**RESOLVED THAT** the appointment of S&R Associates ("S&R") be and is hereby ratified as the Legal Counsel to the Company as to Indian law in connection with the proposed initial public offering of equity shares of the Company (the "Offer"), on such terms and conditions as may be mutually agreed upon between the Company and S&R.

**RESOLVED FURTHER THAT** the appointment of J Sagar Associates ("JSA") be and is hereby ratified as the Legal Counsel to the book running lead managers ("BRLMs") as to Indian Law in connection with the Offer, on such terms and conditions as may be mutually agreed upon between the Company and JSA.

**RESOLVED FURTHER THAT** the appointment of Hogan Lovells Lee & Lee ("HL") be and is hereby ratified as the International Legal Counsel to the BRLMs in connection with the Offer, on such terms and conditions as may be mutually agreed upon between the Company and HL.

**RESOLVED FURTHER THAT** the appointment of other advisors and intermediaries, as may be required, in connection with the Offer be and is hereby approved on such terms and conditions as may be mutually agreed upon with such advisors and intermediaries.

**RESOLVED FURTHER THAT** any one of the Directors of the Company be and is hereby severally authorized to do all such acts, deeds, matters and things as they may, in their absolute discretion, deem necessary, proper or desirable for such purpose, including to make any filings, furnish any returns or submit any other documents to any government, statutory or regulatory authorities as may be required, to settle any question, difficulty or doubt and to negotiate, finalize and execute all agreements, documents, papers, instruments and writings as they may deem necessary, proper, desirable or expedient and to give such directions and/or instructions as they may from time to time decide and give effect to such modifications, terminations, changes, variations, alterations, deletions and/or additions as regards the terms and conditions as may be required; and any documents so executed and delivered or acts and things done or caused to be done shall be conclusive evidence of the authority of the Board 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 are hereby ratified, confirmed and approved as the act and deed of the Board, as the case may be.

**RESOLVED FURTHER THAT** duly certified copies of the above resolutions be furnished to any government, statutory or regulatory authority as may be required from time to time."

Certified true copy

For Oswal Pumps Limited

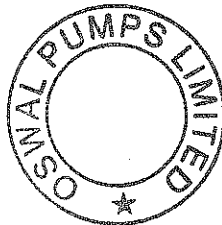


Vivek Gupta

Chairman & Managing Director

DIN: 00172835

Correspondence address: Oswal Estate, NH 1,  
Kutail Road, PO Kutail, Karnal, Haryana- 132037



Manufacturer & Exporter of :

Submersible Pumps

Centrifugal Pumps

Solar Water Pumps

Electric Motors

Submersible Cable

**CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE BOARD OF DIRECTORS OF OSWAL PUMPS LIMITED IN ITS MEETING HELD ON SEPTEMBER 12, 2024**

**RESOLVED THAT** the appointment of IIFL Securities Limited, Axis Capital Limited, CLSA India Private Limited, JM Financial Limited and Nuvama Wealth Management Limited, who have agreed to act as the book running lead managers ("BRLMs") in connection with the proposed initial public offering of equity shares of the Company through a fresh issue of Equity Shares by the Company and an offer for sale by Vivek Gupta (the "**Promoter Selling Shareholder**", and such offer, the "**Offer**"), be and is hereby ratified to advise the Company on various issues relating to the Offer, including the size of the Offer, the price band/floor price and marketing of the Offer, and carry out the activities as book running lead managers/merchant bankers under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("**SEBI ICDR Regulations**"), on such terms and conditions as mutually agreed upon among the Company, the Promoter Selling Shareholder and the BRLMs.

**RESOLVED FURTHER THAT** any one of the Directors of the Company be and is hereby severally authorized to do all such acts, deeds, matters and things as they may, in their absolute discretion, deem necessary, proper or desirable for such purpose, including to make any filings, furnish any returns or submit any other documents to any government, statutory or regulatory authorities as may be required, to settle any question, difficulty or doubt and to negotiate, finalize and execute all agreements, documents, papers, instruments and writings as they may deem necessary, proper, desirable or expedient and to give such directions and/or instructions as they may from time to time decide and give effect to such modifications, terminations, changes, variations, alterations, deletions and/or additions as regards the terms and conditions as may be required; and any documents so executed and delivered or acts and things done or caused to be done shall be conclusive evidence of the authority of the Board 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 are hereby ratified, confirmed and approved as the act and deed of the Board, as the case may be.

**RESOLVED FURTHER THAT** duly certified copies of the above resolutions be furnished to any government, statutory or regulatory authority as may be required from time to time."

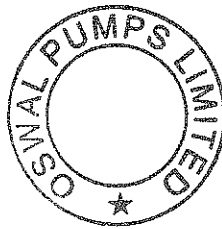
Certified true copy

For Oswal Pumps Limited



Vivek Gupta  
Chairman & Managing Director  
DIN: 00172835

Correspondence address: Oswal Estate, NH 1,  
Kutail Road, PO Kutail, Karnal, Haryana- 132037



Manufacturer & Exporter of :

Submersible Pumps

Centrifugal Pumps

Solar Water Pumps

Electric Motors

Submersible Cable

**CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE BOARD OF DIRECTORS OF OSWAL PUMPS LIMITED IN ITS MEETING HELD ON SEPTEMBER 12, 2024**

**"RESOLVED THAT** in connection with the proposed initial public offering of Equity Shares of the Company through a fresh issue of Equity Shares by the Company and an offer for sale by Vivek Gupta (the **"Promoter Selling Shareholder"**, and such offer, the **"Offer"**), the appointment of Link Intime India Private Limited be and is hereby ratified as the Registrar to the Offer (the **"Registrar"**) in terms of the Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993, as amended, on such terms and conditions as may be mutually agreed upon among the Company, the Promoter Selling Shareholder and the Registrar.

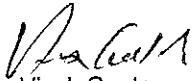
**RESOLVED FURTHER THAT** the draft of the registrar agreement to be executed with the Registrar as circulated among and placed before the Board, containing the requisite information as agreed between the parties to the registrar agreement be and is hereby approved.

**RESOLVED FURTHER THAT** any one of the Directors of the Company be and is hereby severally authorized to do all such acts, deeds, matters and things as they may, in their absolute discretion, deem necessary, proper or desirable for such purpose, including to make any filings, furnish any returns or submit any other documents to any government, statutory or regulatory authorities as may be required, to settle any question, difficulty or doubt and to negotiate, finalize and execute all agreements, documents, papers, instruments and writings as they may deem necessary, proper, desirable or expedient and to give such directions and/or instructions as they may from time to time decide and give effect to such modifications, terminations, changes, variations, alterations, deletions and/or additions as regards the terms and conditions as may be required; and any documents so executed and delivered or acts and things done or caused to be done shall be conclusive evidence of the authority of the Board 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 are hereby ratified, confirmed and approved as the act and deed of the Board, as the case may be.

**RESOLVED FURTHER THAT** duly certified copies of the above resolutions be furnished to any government, statutory or regulatory authority as may be required from time to time."

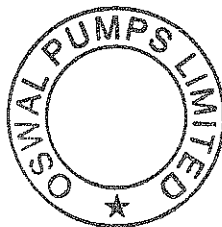
Certified true copy

For Oswal Pumps Limited



Vivek Gupta  
Chairman & Managing Director  
DIN: 00172835

Correspondence address: Oswal Estate, NH 1,  
Kutail Road, PO Kutail, Karnal, Haryana- 132037



Manufacturer & Exporter of :

Submersible Pumps

Centrifugal Pumps

Solar Water Pumps

Electric Motors

Submersible Cable

**CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE BOARD OF DIRECTORS OF OSWAL PUMPS LIMITED IN ITS MEETING HELD ON SEPTEMBER 12, 2024**

**"RESOLVED THAT** the appointment of Concept Communication Limited be and is hereby ratified as the advertising agency (the **"Advertising Agency"**) in connection with the proposed initial public offering of equity shares of the Company through a fresh issue of Equity Shares by the Company and an offer for sale by Vivek Gupta (the **"Promoter Selling Shareholder"**), for, *inter alia*, assisting the Company, the Promoter Selling Shareholder and BRLMs to ensure compliance with Regulation 42 read with Schedule IX of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, on such terms and conditions as may be mutually agreed upon between the Company and the Advertising Agency.

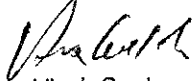
**RESOLVED FURTHER THAT** the draft of the service provider agreement to be executed between the Company and the Advertising Agency as circulated among and placed before the Board, containing the requisite information as agreed between the parties to the service provider agreement be and is hereby approved.

**RESOLVED FURTHER THAT** any one of the Directors of the Company be and is hereby severally authorized to do all such acts, deeds, matters and things as they may, in their absolute discretion, deem necessary, proper or desirable for such purpose, including to make any filings, furnish any returns or submit any other documents to any government, statutory or regulatory authorities as may be required, to settle any question, difficulty or doubt and to negotiate, finalize and execute all agreements, documents, papers, instruments and writings as they may deem necessary, proper, desirable or expedient and to give such directions and/or instructions as they may from time to time decide and give effect to such modifications, terminations, changes, variations, alterations, deletions and/or additions as regards the terms and conditions as may be required; and any documents so executed and delivered or acts and things done or caused to be done shall be conclusive evidence of the authority of the Board 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 are hereby ratified, confirmed and approved as the act and deed of the Board, as the case may be.

**RESOLVED FURTHER THAT** duly certified copies of the above resolutions be furnished to any government, statutory or regulatory authority as may be required from time to time."

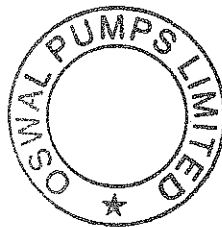
Certified true copy

For Oswal Pumps Limited



Vivek Gupta  
Chairman & Managing Director  
DIN: 00172835

Correspondence address: Oswal Estate, NH 1,  
Kutail Road, PO Kutail, Karnal, Haryana- 132037



Manufacturer & Exporter of :

Submersible Pumps

Centrifugal Pumps

Solar Water Pumps

Electric Motors

Submersible Cable

**CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE BOARD OF DIRECTORS OF OSWAL PUMPS LIMITED IN ITS MEETING HELD ON SEPTEMBER 12, 2024**

**"RESOLVED THAT** for the proposed initial public offering (the "Offer"), 1 Lattice Technologies Private Limited be and is hereby ratified as the industry data provider for the Offer (the "Industry Data Provider"), for, *inter alia*, assisting the Company and the book running lead managers, appointed by the Company in relation to the Offer, on such terms and conditions as may be mutually agreed upon between the Company and the Industry Data Provider.

**RESOLVED FURTHER THAT** any one of the Directors of the Company be and is hereby severally authorized to do all such acts, deeds, matters and things as they may, in their absolute discretion, deem necessary, proper or desirable for such purpose, including to make any filings, furnish any returns or submit any other documents to any government, statutory or regulatory authorities as may be required, to settle any question, difficulty or doubt and to negotiate, finalize and execute all agreements, documents, papers, instruments and writings as they may deem necessary, proper, desirable or expedient and to give such directions and/or instructions as they may from time to time decide and give effect to such modifications, terminations, changes, variations, alterations, deletions and/or additions as regards the terms and conditions as may be required; and any documents so executed and delivered or acts and things done or caused to be done shall be conclusive evidence of the authority of the Board 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 are hereby ratified, confirmed and approved as the act and deed of the Board, as the case may be.

**RESOLVED FURTHER THAT** duly certified copies of the above resolutions be furnished to any government, statutory or regulatory authority as may be required from time to time."

Certified true copy

For Oswal Pumps Limited

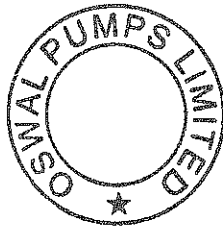


Vivek Gupta

Chairman & Managing Director

DIN: 00172835

Correspondence address: Oswal Estate, NH 1,  
Kutail Road, PO Kutail, Karnal, Haryana- 132037



**CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE BOARD OF DIRECTORS OF OSWAL PUMPS LIMITED IN ITS MEETING HELD ON SEPTEMBER 12, 2024**

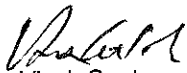
**"RESOLVED THAT**, that the applications to BSE Limited and National Stock Exchange of India Limited (together, the **"Stock Exchanges"**) for in-principal approval for listing and trading of equity shares of the Company, as circulated among and placed before the Board, containing the requisite information as prescribed by applicable laws and regulations, be and is hereby approved.

**"RESOLVED FURTHER THAT** any one of the Directors of the Company be and is hereby severally authorized to negotiate, finalize, execute and deliver the agreement with the Stock Exchanges, and do all such acts, deeds, matters and things as they may, in their absolute discretion, deem necessary, proper or desirable for such purpose, including to make any filings, furnish any returns or submit any other documents to any government, statutory or regulatory authorities as may be required, to settle any question, difficulty or doubt and to negotiate, finalize and execute all agreements, documents, papers, instruments and writings as they may deem necessary, proper, desirable or expedient and to give such directions and/or instructions as they may from time to time decide and give effect to such modifications, terminations, changes, variations, alterations, deletions and/or additions as regards the terms and conditions as may be required; and any documents so executed and delivered or acts and things done or caused to be done shall be conclusive evidence of the authority of the Board 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 are hereby ratified, confirmed and approved as the act and deed of the Board, as the case may be."

**RESOLVED FURTHER THAT** duly certified copies of the above resolutions be furnished to any government, statutory or regulatory authority as may be required from time to time."

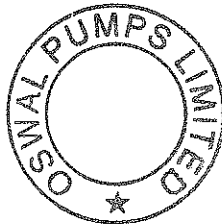
Certified true copy

For Oswal Pumps Limited



Vivek Gupta  
Chairman & Managing Director  
DIN: 00172835

Correspondence address: Oswal Estate, NH 1,  
Kutail Road, PO Kutail, Karnal, Haryana- 132037



**CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE BOARD OF DIRECTORS OF OSWAL PUMPS LIMITED IN ITS MEETING HELD ON SEPTEMBER 12, 2024**

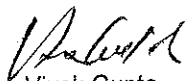
**"RESOLVED THAT** subject to the approval of the shareholders of the Company and pursuant to the applicable provisions of the Foreign Exchange Management Act, 1999, as amended ("**FEMA**"), the Foreign Exchange Management (Non-debt Instruments) Rules, 2019, as amended, and the Consolidated FDI Policy Circular of 2020 dated October 15, 2020, as amended issued by the Department for Promotion of Industry and Internal Trade, Government of India, Master Directions – Foreign Investment issued by the Reserve Bank of India (as amended from time to time), the Companies Act, 2013, and the rules made thereunder, each as amended (collectively referred to as the "**Companies Act**") and subject to all applicable approvals, permissions and sanctions of and/or filings with the Reserve Bank of India, the Ministry of Finance, the Ministry of Corporate Affairs, Government of India and other concerned authorities and subject to such conditions as may be prescribed by any of the said concerned authorities while granting such approvals, permissions or sanctions which may be agreed to by the Board, the aggregate limit of NRI and OCI investment on a repatriation basis in the equity shares of face value of Re. 1/- each of the Company, including, without limitation, by subscription in the initial public offering in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, or direct purchase or acquisition from the open market or otherwise, is increased from 10% to 24% of the paid-up equity share capital of the Company on a fully diluted basis, provided however that the shareholding of each NRI or OCI in the Company shall not exceed 5% of the paid-up equity share capital on a fully diluted basis or such other limit as may be stipulated under applicable law in each case, from time to time.

**RESOLVED FURTHER THAT** any one of the Directors of the Company be and is hereby severally authorized to do all such acts, deeds, matters and things as they may, in their absolute discretion, deem necessary, proper or desirable for such purpose, including to make any filings, furnish any returns or submit any other documents to any government, statutory or regulatory authorities as may be required, to settle any question, difficulty or doubt and to negotiate, finalize and execute all agreements, documents, papers, instruments and writings as they may deem necessary, proper, desirable or expedient and to give such directions and/or instructions as they may from time to time decide and give effect to such modifications, terminations, changes, variations, alterations, deletions and/or additions as regards the terms and conditions as may be required; and any documents so executed and delivered or acts and things done or caused to be done shall be conclusive evidence of the authority of the Board 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 are hereby ratified, confirmed and approved as the act and deed of the Board, as the case may be.

**RESOLVED FURTHER THAT** duly certified copies of the above resolutions be furnished to any government, statutory or regulatory authority as may be required from time to time."

Certified true copy

For Oswal Pumps Limited

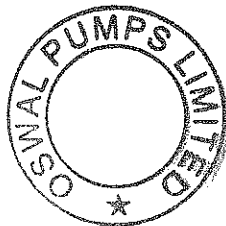


Vivek Gupta

Chairman & Managing Director

DIN: 00172835

Correspondence address: Oswal Estate, NH 1,  
Kutail Road, PO Kutail, Karnal, Haryana- 132037



Manufacturer & Exporter of :

Submersible Pumps

Centrifugal Pumps

Solar Water Pumps

Electric Motors

Submersible Cable

## CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE BOARD OF DIRECTORS OF OSWAL PUMPS LIMITED IN ITS MEETING HELD ON SEPTEMBER 12, 2024

"RESOLVED THAT subject to the approval of the shareholders of the Company through a special resolution and pursuant to the provisions of Sections 23, 62(1)(c) and all other applicable provisions, if any, of the Companies Act, 2013, and the rules made thereunder (collectively, the "**Companies Act**"), the Securities Contracts (Regulation) Act, 1956 and the applicable rules made thereunder, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the "**SEBI ICDR Regulations**"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder, including the Foreign Exchange Management (Non-debt Instruments) Rules, 2019 and any other applicable laws, rules, regulations, guidelines, press notes, notifications, circulars and clarifications issued from time to time, in India or outside India, in each case, as amended (collectively, the "**Applicable Laws**"), and in accordance with the enabling provisions of the memorandum of association and the articles of association of the Company and the uniform listing agreement to be entered into between the Company and the respective recognized stock exchanges of India where the equity shares of face value of Re. 1/- each of the Company (the "**Equity Shares**") are proposed to be listed ("**Stock Exchanges**"), and subject to any approvals, consents, permissions, waivers and/ or sanctions from the Government of India (the "**Gol**"), including the Department for Promotion of Industry and Internal Trade, the Department of Economic Affairs, Ministry of Finance, the Reserve Bank of India ("**RBI**"), the Securities and Exchange Board of India (the "**SEBI**"), the Registrar of Companies, Delhi and Haryana at New Delhi (the "**RoC**"), the Stock Exchanges, and/or any other appropriate government, statutory or regulatory authorities (collectively, the "**Regulatory Authorities**"), and subject to such conditions and modifications as may be prescribed, stipulated or imposed by any of them while granting such approvals, consents, permissions, waivers and/or sanctions, which may be agreed to by the board of directors of the Company (the "**Board**", which term shall be deemed to include any committee which the Board has duly constituted or may hereinafter duly constitute to exercise its powers including the powers conferred by this resolution), the consent, authority and approval of the Board is hereby granted for an initial public offering of Equity Shares which may comprise of a fresh issue of Equity Shares by the Company (the "**Fresh Issue**") and/or an offer for sale of Equity Shares by certain shareholder(s) of the Company (such offer for sale, the "**Offer for Sale**" and together with the Fresh Issue, the "**Offer**"), and the Board be and is hereby authorized to create, issue, offer and allot such number of Equity Shares aggregating up to Rs. 10,000 million, by way of the Fresh Issue, on such terms and conditions, in such manner and during such period, to such person or persons as may be permitted by and in accordance with Applicable Laws, who may or may not be shareholders of the Company, as the Board may decide, including to one or more of the members of the Company, eligible employees of the Company, Hindu undivided families, anchor investors (if any) or qualified institutional buyers, each as defined under the SEBI ICDR Regulations, foreign portfolio investors, registered foreign venture capital investors, registered alternate investment funds, public financial institutions as specified in Section 2(72) of the Companies Act, scheduled commercial banks, multilateral and bilateral financial institutions, state industrial development corporations, insurance companies registered with the Insurance Regulatory and Development Authority of India, provident funds with a minimum corpus of Rs. 250 million, pension funds with a minimum corpus of Rs. 250 million registered with the Pension Fund Regulatory and Development Authority, the National Investment Fund set up by the Gol, insurance funds set up by the army, navy or air force of the Union of India, insurance funds set up by the Department of Posts, India, development financial institutions, systemically important non-banking financial companies, Indian mutual funds registered with the SEBI, non-resident Indians, Indian public, bodies corporate, companies (private or public) or other entities, authorities, and to such other persons eligible to invest in Equity Shares of the Company, including high net worth individuals, retail individual bidders or other entities, in one or more combinations thereof as may be permitted under Applicable Laws, in one or more tranches, at a price determined by the book building process in terms of the SEBI ICDR Regulations, for cash at such price or prices (at a discount, at par or at a premium) per Equity Share as may be fixed and determined by the Board and subject to Applicable Laws, including, without limitation, through a prospectus, offering circular or an offering document, and in such manner and on such terms and conditions as may be finalized by the Board, in consultation



Manufacturer & Exporter of :

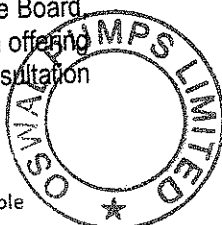
Submersible Pumps

Centrifugal Pumps

Solar Water Pumps

Electric Motors

Submersible Cable



with the book running lead managers to the Offer ("BRLMs") and/or underwriters and/or other advisors or such persons appointed for the Offer, and that the Board in consultation with the BRLMs may finalize all matters incidental thereto as it may in its absolute discretion thinks fit.

**RESOLVED FURTHER THAT**, subject to the approval of any Regulatory Authorities, if and to the extent necessary, and in accordance with Applicable Law, one or more of the existing shareholders of the Company shall be permitted to participate in the Offer for Sale with respect to Equity Shares held by them as part of the Offer at a price to be determined in accordance with the book building process in terms of the SEBI ICDR Regulations, for cash at such premium per Equity Share as may be fixed and determined by the Company in consultation with the BRLMs and/or underwriters and/or other advisors or such persons appointed for the Offer, in accordance with the terms of any agreements executed with the Promoter Selling Shareholder and the BRLMs and/or underwriters and/or other advisors appointed for the Offer, and subject to Applicable Law and to such category of investors as may be permitted under Applicable Law.

**RESOLVED FURTHER THAT** subject to the approval of the shareholders of the Company and pursuant to the provisions of Sections 23, 62(1)(c), 42 and any other applicable provisions, if any, of the Companies Act and other Applicable Laws, the consent and approval of the Board is hereby accorded, to complete a private placement at the discretion of the Board of such number of Equity Shares, to certain investors as permitted under Applicable Laws on or prior to the date of the red herring prospectus ("Pre-IPO Placement"), at such other price as may be decided by the Board, in consultation with the BRLMs and/or other advisors, determine in light of the then prevailing market conditions in accordance with Applicable Laws and do all such other acts, deeds, matters and things as the Board may from time to time, in their 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, escrow 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 a Pre-IPO Placement, the size of the Offer would be reduced to such extent, only from the Fresh Issue portion of the Offer, subject to the Offer satisfying the minimum issue size requirements under the Securities Contracts (Regulation) Rules, 1957, as amended."

**RESOLVED FURTHER THAT** such of the Equity Shares to be issued under the Offer as are not subscribed may be disposed of by the Board to such persons and in such manner and on such terms as the Board in its absolute discretion think 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 as the Board may in its absolute discretion decide, subject to compliance with all Applicable Law.

**RESOLVED FURTHER THAT** the Equity Shares allotted and/or transferred in the Offer shall be subject to the memorandum of association and the articles of association of the Company and rank *pari passu* with the existing Equity Shares of the Company, in all respects, including rights in respect of dividend.

**RESOLVED FURTHER THAT** subject to Applicable Laws, oversubscription to the extent of 1% of the net Offer size, or such other extent as may be permitted under Applicable Laws may be retained by the Company for the purpose of rounding off to the nearest integer while finalizing the basis of allotment in relation to the Offer.

**RESOLVED FURTHER THAT** subject to Applicable Laws, the approval of the Board be and is hereby accorded to the listing and trading of the Equity Shares on BSE Limited and National Stock Exchange of India Limited pursuant to the Offer.



Manufacturer & Exporter of :

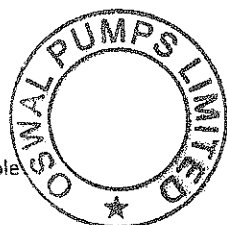
Submersible Pumps

Centrifugal Pumps

Solar Water Pumps

Electric Motors

Submersible Cable



**"RESOLVED FURTHER THAT** the Board be and is hereby authorized to do such acts, deeds and things as the Board in its absolute discretion deems necessary or desirable in connection with the Offer and to delegate all or any of the powers herein conferred in such manner as it may deem fit, including, without limitation, the following:

- (i) To make applications to seek clarifications and obtain approvals from, where necessary, the SEBI, the RBI, and any other Regulatory Authorities as may be required in connection with the Offer and accept on behalf of the Board such conditions and modifications as may be prescribed or imposed by any of them while granting such approvals, permissions and sanctions as may be required;
- (ii) To take all actions as may be necessary in connection with the Offer, including extending the Bid/ Offer period, revision of the Price Band, in accordance with the Applicable Laws;
- (iii) To appoint and enter into arrangements with the BRLMs, underwriters to the Offer, syndicate members to the Offer, brokers to the Offer, sponsor banks to the Offer, advisors to the Offer, escrow collection banks to the Offer, registrar to the Offer, refund banks to the Offer, public offer account banks to the Offer, advertising agencies, legal counsel, monitoring agency, and any other agencies or persons or intermediaries (including any replacements thereof) to the Offer and to negotiate and finalize and amend the terms of their appointment, including but not limited to execution of the BRLMs' mandate letter, negotiation, finalization, execution and, if required, the amendment of the Offer agreement with the BRLMs and the underwriting agreement with the underwriters;
- (iv) To negotiate, finalize, settle, execute and deliver or arrange the delivery of the draft red herring prospectus ("DRHP"), the red herring prospectus ("RHP"), the prospectus, Offer agreement, registrar agreement, syndicate agreement, underwriting agreement, advertising agency agreement, escrow and sponsor bank agreement, share escrow agreement, monitoring agency agreement and all other documents, deeds, agreements, memorandum of understanding and any notices, supplements and corrigenda thereto, as may be required or desirable, and other instruments whatsoever with the registrar to the Offer, legal advisors, auditors, Stock Exchanges, BRLMs and any other agencies/intermediaries in connection with the Offer with the power to authorize one or more officers of the Company to negotiate, execute and deliver all or any of the above documents;
- (v) To decide the pricing, the terms of the Offer of the Equity Shares, all other related matters regarding the Pre-IPO Placement, if any, including the execution of the relevant documents with the investors, in consultation with the BRLMs, and rounding off, if any, in the event of over-subscription and in accordance with Applicable Laws;
- (vi) To decide in consultation with the BRLMs on the size, timing, pricing, discount, reservation and all the terms and conditions of the Offer, including the price band, bid period, Offer price, and to accept any amendments, modifications, variations or alterations thereto;
- (vii) To finalize, settle, approve and adopt and file in consultation with the BRLMs, where applicable, the DRHP with the SEBI, RHP with the RoC, the prospectus with the RoC for the Offer together with any addenda, corrigenda or supplement thereto with the SEBI and RoC and take all such actions as may be necessary for filing of these documents including incorporating such alterations/corrections/modifications as may be required by and to submit undertaking/certificates or provide clarifications to the SEBI, the RoC or any other relevant Regulatory Authorities or in accordance with Applicable Laws;
- (viii) To seek, if required, the consent of the lenders of the Company, industry data providers, parties with whom the Company has entered into various commercial and other agreements, all concerned Regulatory Authorities in India or outside India, and any other consents that may be required in relation to the Offer or any actions connected therewith;



Manufacturer & Exporter of :

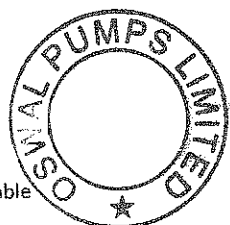
Submersible Pumps

Centrifugal Pumps

Solar Water Pumps

Electric Motors

Submersible Cable



- (ix) To open and operate bank account(s) of the Company in terms of the escrow and sponsor bank agreement and to authorize one or more officers of the Company to execute all documents/deeds as may be necessary in this regard;
- (x) To authorize and approve incurring of expenditure and payment of fees, commissions, brokerage, remuneration and reimbursement of expenses in connection with the Offer;
- (xi) To approve code of conduct as may be considered necessary or as required under Applicable Laws for the Board, officers of the Company and other employees of the Company;
- (xii) To authorize 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 in relation to the Offer;
- (xiii) To approve suitable policies in relation to the Offer as may be required under Applicable Laws;
- (xiv) To approve any corporate governance requirement that may be considered necessary by the Board or as may be required under Applicable Laws, in connection with the Offer;
- (xv) To authorize and approve notices, advertisements in relation to the Offer in consultation with the relevant intermediaries appointed for the Offer;
- (xvi) To open and operate bank accounts of the Company in terms of Section 40(3) of the Companies Act, 2013 or as may be required by the regulations issued by the SEBI and to authorize one or more officers of the Company to execute all documents/deeds as may be necessary in this regard;
- (xvii) To approve the basis for allocation/allotment and confirm allocation/allotment of the Equity Shares to various categories of persons as disclosed in the DRHP, the RHP and the prospectus, in consultation with the BRLMs;
- (xviii) To issue receipts/allotment letters/confirmation of allocation notes either in physical or electronic mode representing the underlying Equity Shares in the capital of the Company with such features and attributes as may be required and to provide for the tradability and free transferability thereof as per market practices and regulations, including listing on the Stock Exchanges, with power to authorize one or more officers of the Company to sign all or any of the above documents;
- (xix) To withdraw the DRHP or the RHP or not to proceed with the Offer at any stage, if considered necessary and expedient, in accordance with Applicable Laws;
- (xx) To make applications for listing of Equity Shares on the Stock Exchanges and to execute and to deliver or arrange the delivery of necessary documentation to the Stock Exchanges and to take all such other actions as may be necessary in connection with obtaining such listing;
- (xxi) To do all such deeds and acts as may be required to dematerialize the Equity Shares and to sign and/or modify, as the case may be, agreements and/or such other documents as may be required with National Securities Depository Limited, Central Depository Services (India) Limited, registrar and transfer agents and such other agencies, as may be required in this regard with power to authorize one or more officers of the Company to execute all or any of the above documents;
- (xxii) To do all such acts, deeds, matters and things and execute all such other documents, etc., as it may, in its absolute discretion, deem necessary or desirable for the Offer, including without limitation, determining the anchor investor portion and allocation to Anchor Investors, finalizing the basis of allocation and allotment of Equity Shares to the

successful allottees and credit of Equity Shares to the demat accounts of the successful allottees in accordance with Applicable Laws;

- (xxiii) To settle all questions, difficulties or doubts that may arise in regard to the Offer, including such issues or allotment and matters incidental thereto as it may deem fit and to delegate such of its powers as may be deemed necessary and permissible under Applicable Laws to the officials of the Company;
- (xxiv) To approve and adopt the relevant restated consolidated financial statements to be issued in connection with the Offer;
- (xxv) To approve and adopt any pro forma financial information, if any, in connection with the Offer;
- (xxvi) To take such action, give such directions, as may be necessary or desirable as regards the Offer 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 Offer, as are in the best interests of the Company;
- (xxvii) To negotiate, finalize, settle, execute and deliver any and all other documents or instruments and doing or causing to be done any and all acts or things as it may deem necessary, appropriate or advisable in order to carry out the purposes and intent of the foregoing or in connection with the Offer and any documents or instruments so executed and delivered or acts and things done or caused to be done by it or any committee thereof shall be conclusive evidence of the authority of the Board in so doing; and
- (xxviii) To delegate any of the powers mentioned above to the following persons, namely Mr. Vivek Gupta, Chairman & Managing Director, Mr. Amulya Gupta, Whole Time Director, Mr. Shivam Gupta, Whole Time Director to do all such acts, deeds, matters and things as may be required to be done to give effect to the above resolution."

**RESOLVED FURTHER THAT** in relation to the Offer, any decision regarding the Offer may be made by the Company together with, or in consultation with the BRLMs as may be mutually agreed upon in terms of any agreement in connection with the Offer.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the above resolutions, each of the directors of the Board severally, on behalf of the Board, and/or a duly authorized committee of the Board, be and are hereby authorized to do all such acts, deeds, matters and things as they may, in their absolute discretion, deem necessary, proper or desirable for such purpose, including, without limitation, the issue, transfer and allotment of the Equity Shares pursuant to the Offer, determine the terms of the Offer, including with respect to the class of investors to whom the Equity Shares are to be allotted and/or transferred, the number of Equity Shares to be allotted and/or transferred, the Offer price, premium amount, appointment of the intermediaries, opening escrow accounts, finalizing the basis of allotment of the Equity Shares, to approve the incurring of expenditure and the payment of fees, commissions, brokerage, remuneration and reimbursement of expenses in connection with the Offer, to make any filings, furnish any returns or submit any other documents to any regulatory or governmental authorities as may be required, and to settle any question, difficulty or doubt, and further, to negotiate, finalize and execute all documents, agreements, papers, instruments and writings including arrangements with the Promoter Selling Shareholder, the BRLMs, underwriters, escrow agents, legal advisors, etc., as they may deem necessary, proper, desirable or expedient and to give such directions and/or instructions as they may from time to time decide and to accept and give effect to such modifications, changes, variations, alterations, deletions and/or additions as regards the terms and conditions of the Offer or the documentation in relation thereto as may be required; and any documents so executed and delivered or acts and things done or caused to be done shall be conclusive evidence of the authority of the Board 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 are hereby ratified, confirmed and approved as the act and deed of the Board, as the case may be.



Manufacturer & Exporter of :

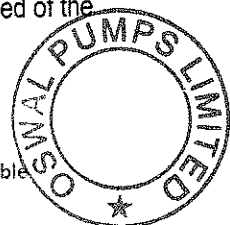
Submersible Pumps

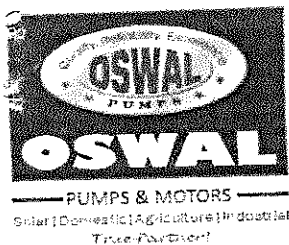
Centrifugal Pumps

Solar Water Pumps

Electric Motors

Submersible Cable





# Oswal Pumps Ltd.



An ISO 9001 Certified Company  
Registered Office: Oswal Estate NH1 Kutail Road,  
P. O. Kutail Distt - Karnal, Haryana - 132037, India  
Ph. No. : +91 184 3500300  
CIN No: U74999HR2003PLC124254  
URL : [www.oswalpumps.com](http://www.oswalpumps.com)  
Email : [info@oswalpumps.com](mailto:info@oswalpumps.com)

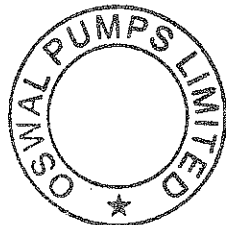
**RESOLVED FURTHER THAT** duly certified copies of the above resolutions be furnished to any government, statutory or regulatory authority as may be required from time to time."

Certified true copy

For Oswal Pumps Limited

Vivek Gupta  
Chairman & Managing Director  
DIN: 00172835

Correspondence address: Oswal Estate, NH 1,  
Kutail Road, PO Kutail, Karnal, Haryana- 132037



Manufacturer & Exporter of :

Submersible Pumps

Centrifugal Pumps

Solar Water Pumps

Electric Motors

Submersible Cable

## **CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE BOARD OF DIRECTORS OF OSWAL PUMPS LIMITED IN ITS MEETING HELD ON SEPTEMBER 12, 2024**

**"RESOLVED THAT** the terms of reference, powers, quorum and other matters in relation to the Corporate Social Responsibility Committee will be in accordance with Section 135 and the other applicable provisions of the Companies Act and the revised terms of reference of the Corporate Social Responsibility Committee shall include the following:

- formulating and recommending to the Board, the policy on corporate social responsibility ("CSR", and such policy, the "CSR Policy"), indicating the CSR activities to be undertaken as specified in Schedule VII of the Companies Act;
- identifying corporate social responsibility policy partners and corporate social responsibility policy programmes;
- recommending the amount of expenditure to be incurred on the CSR activities and the distribution of the same to various corporate social responsibility programmes undertaken by the Company;
- formulating the annual action plan of the Company.
- delegating responsibilities to the CSR team and supervising proper execution of all delegated responsibilities;
- monitoring the CSR Policy and CSR programmes and their implementation by the Company from time to time and issuing necessary directions as required for proper implementation and timely completion of CSR programmes; and
- performing such other activities as may be delegated by the Board and/or prescribed under any law to be attended to by the Corporate Social Responsibility Committee."

**RESOLVED FURTHER THAT** any one of the Directors of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as they may, in their absolute discretion, deem necessary, proper or desirable for such purpose, including to make any filings, furnish any returns or submit any other documents to any government, statutory or regulatory authorities as may be required, to settle any question, difficulty or doubt and to negotiate, finalize and execute all agreements, documents, papers, instruments and writings as they may deem necessary, proper, desirable or expedient and to give such directions and/or instructions as they may from time to time decide and give effect to such modifications, terminations, changes, variations, alterations, deletions and/or additions as regards the terms and conditions as may be required; and any documents so executed and delivered or acts and things done or caused to be done shall be conclusive evidence of the authority of the Board 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 are hereby ratified, confirmed and approved as the act and deed of the Board, as the case may be.

**RESOLVED FURTHER THAT** duly certified copies of the above resolutions be furnished to any government, statutory or regulatory authority as may be required from time to time."

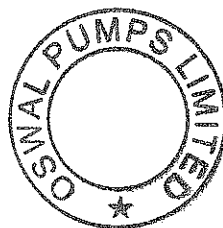
Certified true copy

For Oswal Pumps Limited



Vivek Gupta  
Chairman & Managing Director  
DIN: 00172835

Correspondence address: Oswal Estate, NH 1,  
Kutail Road, PO Kutail, Karnal, Haryana- 132037



Manufacturer & Exporter of :

Submersible Pumps      Centrifugal Pumps      Solar Water Pumps      Electric Motors      Submersible Cable

**CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE BOARD OF DIRECTORS OF OSWAL PUMPS LIMITED IN ITS MEETING HELD ON SEPTEMBER 12, 2024**

**"RESOLVED THAT** for the purposes of the initial public offering (the **"Offer"**) of equity shares of face value of Re. 1/- each of the Company (the **"Equity Shares"**), a committee of the following directors be and is hereby constituted (the **"IPO Committee"**):

S. No.	Name of the Director	Designation	Position
1	Mr. Sandeep Garg	Non-Executive Independent Director	Chairman
2	Mr. Vivek Gupta	Chairman and Managing Director	Member
3	Mr. Amulya Gupta	Whole-time Director	Member
4	Mr. Shivam Gupta	Whole-time Director	Member

**RESOLVED FURTHER THAT** any two members shall form the quorum for a meeting of the IPO Committee present and voting, and meetings may be convened and held at the discretion of the IPO Committee and the Company Secretary of the Company will act as secretary to the IPO Committee.

**RESOLVED FURTHER THAT** the IPO Committee be and is hereby authorized to approve, implement, negotiate, carry out and decide upon, all activities in connection with the Offer, including, but not limited to:

- approving all actions and signing and/or modifying agreements or other documents required to dematerialize the Equity Shares, including seeking the admission of the Equity Shares into Central Depository Services (India) Limited (the **"CDSL"**) and National Securities Depository Limited (the **"NSDL"**) and signing and/or modifying, as the case may be, agreements and/or such other documents as may be required with NSDL, CDSL, registrar and transfer agents and such other agencies, as may be required in this connection with power to authorize one or more officers of the Company to execute all or any of the above documents;
- finalizing, settling, approving and adopting the draft red herring prospectus (the **"DRHP"**), the red herring prospectus (the **"RHP"**), the prospectus (the **"Prospectus"**), the preliminary and final international wraps, and any amendments, supplements, notices or corrigenda thereto, together with any summaries thereof (collectively, the **"Offer Documents"**);
- arranging for the submission, filing and/or withdrawal of the Offer Documents including incorporating such alterations, corrections or modifications as may be required by the Government of India, the Securities and Exchange Board of India (the **"SEBI"**), the Reserve Bank of India (the **"RBI"**), the Registrar of Companies, Delhi and Haryana at New Delhi (the **"RoC"**), the stock exchanges where the Equity Shares are to proposed be listed (the **"Stock Exchanges"**), or any other relevant governmental, statutory, regulatory and/or any other competent authorities (collectively, the **"Regulatory Authorities"**) or in accordance with the rules, regulations, guidelines, notifications, circulars and clarifications issued thereon from time to time by any Regulatory Authorities (collectively, **"Applicable Laws"**), and taking all such actions as may be necessary for submission, withdrawal and filing of the Offer Documents;
- taking all actions as may be necessary or authorized, in connection with the offer for sale by Vivek Gupta (**"Promoter Selling Shareholder"**), including taking on record the approval of the Promoter Selling Shareholder for offering their Equity Shares pursuant to the Offer, including the quantum in terms of number of Equity Shares/amount offered by the Promoter Selling Shareholder in the Offer, allowing revision of the offer for sale portion in case any Selling Shareholder decides to revise it, in accordance with the Applicable Laws;
- approving and issuing notices and/or advertisements in relation to the Offer as it may deem fit and proper.



Manufacturer & Exporter of :

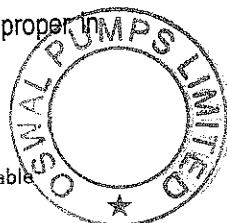
Submersible Pumps

Centrifugal Pumps

Solar Water Pumps

Electric Motors

Submersible Cable



accordance with Applicable Laws and in consultation with the relevant intermediaries appointed for the Offer;

- f. approving any steps towards compliance with corporate governance requirements, policies or codes of conduct of the Board, officers and other employees of the Company that may be considered necessary by it or as may be required under Applicable Laws or the listing agreements to be entered into by the Company with the Stock Exchanges, including, without limitation, policies on insider trading, whistle-blower mechanism, risk management and any other policies as may be required to be formulated under the Companies Act, 2013, as amended and the regulations prescribed by the SEBI including the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, and the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended;
- g. appointing and instructing the book running lead managers, syndicate members, bankers to the Offer, the registrar to the Offer, underwriters, escrow agents, monitoring agency, accountants, industry expert, auditors, legal counsel, depositories, custodians, credit rating agencies, advertising agencies and all such persons, agencies or intermediaries as may be involved in or concerned with the Offer and whose appointment is required in relation to the Offer, to the extent relevant, including any successors or replacements thereof, by way of commission, brokerage, fees or the like, and negotiating, finalizing and settling the respective terms of their appointment and executing and delivering or arranging the delivery of, and if deemed fit, terminating the various agreements for such appointment, including any syndicate agreement, underwriting agreement, share escrow agreement, cash escrow and sponsor bank agreement, agreement with registrar in relation to the Offer, and advertising agencies and any other intermediaries or parties in connection with the Offer;
- h. opening and operating bank accounts, share/securities accounts, escrow or custodian accounts, in India or abroad, in Rupees or in any other currency, in accordance with the terms of any agreement entered into in this respect and subject to Applicable Laws;
- i. opening and operating bank accounts of the Company in terms of Section 40(3) of the Companies Act, 2013, as amended, in respect of the Offer and to authorize one or more officers of the Company to execute all documents/deeds as may be necessary in this regard;
- j. authorizing and approving the incurring of expenditure and the payment of fees, commissions, brokerage, remuneration and reimbursement of expenses in connection with the Offer, in accordance with the terms of any agreement entered into in this respect and subject to Applicable Laws;
- k. seeking the listing of the Equity Shares on the Stock Exchanges, submitting listing applications to the Stock Exchanges and taking all such actions as may be necessary in connection with obtaining such listing, including, without limitation, entering into listing agreements with the Stock Exchanges;
- l. seeking, if required, the consents, approvals and waivers of the Company's lenders, industry data providers, customers, suppliers, strategic partners, parties with whom the Company has entered into various commercial and other agreements, all concerned Regulatory Authorities in India or outside India, and any other consents, approvals or waivers that may be required in connection with the Offer;
- m. submitting undertakings/certificates or providing clarifications to the SEBI and the Stock Exchanges;
- n. deciding in consultation with the book running lead managers the size and timing and all other terms and conditions, including any amendments thereto, of the Offer and/or the number of Equity Shares to be offered, transferred and/or allotted in the Offer, including any rounding off in the event of any oversubscription as permitted under Applicable Laws, and to accept any amendments, modifications, variations or alterations thereto;



Manufacturer & Exporter of :

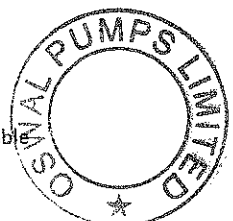
Submersible Pumps

Centrifugal Pumps

Solar Water Pumps

Electric Motors

Submersible Cable



- o. determining in consultation with the book running lead managers and/or any other advisors, the price at which the Equity Shares will be offered, transferred and/or allotted to investors in the Offer in accordance with Applicable Laws and determining the discount, if any, proposed to be offered to eligible categories of investors;
- p. determining in consultation with the book running lead managers and/or any other advisors, the price band and minimum bid lot for the purpose of bidding, any revision to the price band and the final Offer price (including the price at which Equity Shares are offered, transferred and/or allotted to anchor investors in the Offer, if any) after bid closure;
- q. determining, in consultation with the book running lead managers and/or any other advisors, the bid opening and closing dates (including the bidding date in case of anchor investors, if any), including extending the Bid/Offer period;
- r. determining the utilization of proceeds of the fresh issue of Equity Shares by the Company and accepting and appropriating proceeds of the fresh issue in accordance with the Applicable Laws;
- s. finalizing in consultation with the book running lead managers, the Stock Exchanges and/or any other advisors, the basis of allocation and allotment and transfer of Equity Shares to retail investors/non-institutional investors/qualified institutional buyers and any other investor permitted under Applicable Laws to purchase the Equity Shares pursuant to the Offer;
- t. approving/taking on record the transfer of the Equity Shares pursuant to the offer for sale by the Promoter Selling Shareholder in the Offer;
- u. issuing receipts/allotment letters/confirmation of allocation notes, either in physical or in electronic mode, representing the underlying Equity Shares, with such features and attributes as may be required and to provide for the tradability and free transferability thereof as per market practices and regulations, including listing on one or more stock exchanges;
- v. taking all actions as may be necessary or authorized in connection with the Offer;
- w. 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 in relation to the Offer;
- x. doing all such acts, deeds, matters and things and execute all such other documents, etc., as it may, in its absolute discretion, deem necessary or desirable for the Offer, in consultation with the BRLMs;
- y. taking such action, give such directions, as may be necessary or desirable as regards the Offer 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 Offer, as are in the best interests of the Company;
- z. authorizing any officers (the "Authorized Officers"), for and on behalf of the Company, to negotiate, finalize, execute, deliver and terminate, on a several basis, any agreements and arrangements as well as amendments or supplements thereto that any such Authorized Officer considers necessary, desirable or advisable, in connection with the Offer, including, without limitation, engagement letter(s), memoranda of understanding, the listing agreements with the Stock Exchanges, the registrar's agreement, the depositories agreements, the offer agreement with the Promoter Selling Shareholder and the book running lead managers (and other entities as appropriate), the underwriting agreement, the share escrow agreement, the syndicate agreement, the cash escrow and sponsor bank agreement, confirmation of allocation notes, the advertisement agency agreement, and any



Manufacturer & Exporter of :

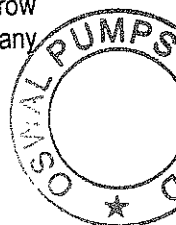
Submersible Pumps

Centrifugal Pumps

Solar Water Pumps

Electric Motors

Submersible Cable



agreement or document in connection with any Pre-IPO Placement (including any placement agreement, escrow agreement and Offer documentation), with, and to make payments to or remunerate by way of fees, commission, brokerage or the like or reimburse expenses incurred in connection with the Offer by the book running lead managers, syndicate members, placement agents, registrar to the Offer, bankers to the Offer, managers, underwriters, escrow agents, accountants, auditors, legal counsel, depositories, credit rating agencies, advertising agencies, monitoring agencies, and all such persons or agencies as may be involved in or concerned with the Offer; and any such agreements or documents so executed and delivered and acts and things done by any such Authorized Officer shall be conclusive evidence of the authority of the Authorized Officer and the Company in so doing;

- aa. authorizing any Authorized Officer, for and on behalf of the Company, to severally take any and all action in connection with making applications, seeking clarifications and obtaining approvals (or entering into any arrangement or agreement in respect thereof) in connection with the Offer, including, without limitation, applications to, and clarifications or approvals from the Regulatory Authorities, any lenders to the Company, any party with whom the Company has entered into commercial and other agreements or any other third parties and that any such action already taken or to be taken is hereby ratified, confirmed and/or approved as the act and deed of the Authorized Officer and the Company, as the case may be;
- bb. severally authorizing the Authorized Officers, for and on behalf of the Company, to do or cause to be done any and all acts, deeds, matters or things as any such Authorized Officer may deem necessary, desirable or expedient in order to carry out the purposes and intent of the foregoing resolutions or the Offer; and any documents so executed and delivered or acts, deeds, matters and things done or caused to be done by any such Authorized Officer shall be conclusive evidence of the authority of such Authorized Officer and the Company in so doing and any such document so executed and delivered or acts, deeds, matters and things done or caused to be done by any such Authorized Officer prior to the date hereof are hereby ratified, confirmed and approved as the act and deed of the Authorized Officer and the Company, as the case may be; and
- cc. executing and delivering any and all documents, papers or instruments and doing or causing to be done any and all acts, deeds, matters or things as it may deem necessary, desirable or expedient in order to carry out the purposes and intent of the foregoing resolutions or the Offer; and any documents so executed and delivered or acts, deeds, matters and things done or caused to be done by the IPO Committee shall be conclusive evidence of the authority of the IPO Committee in so doing.

**RESOLVED FURTHER THAT** the IPO Committee be and is hereby authorized to make any alteration, addition or make any variation in relation to the Offer, in consultation with the book running lead managers or the SEBI or such other authorities as may be required, and without prejudice to the generality of the aforesaid, deciding the exact Offer structure and the exact component of the Offer.

**RESOLVED FURTHER THAT** the powers of the IPO Committee set forth above are inclusive and not exclusive, and shall not be deemed to be restricted to, or be constrained by, the provisions of any other part of this resolution.

**RESOLVED FURTHER THAT** the IPO Committee and any one of the Directors of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as they may, in their absolute discretion, deem necessary, proper or desirable for such purpose, and to make any filings, furnish any returns or submit any other documents to any regulatory or governmental authorities as may be required, and to settle any question, difficulty or doubt and further to do or cause to be done all such acts, deeds, matters and things and to negotiate, finalize and execute all documents, papers, instruments and writings as they may deem necessary, proper, desirable or expedient and to give such directions and/or instructions as they may from time to time decide and to accept and give effect to such modifications, changes, variations, alterations, deletions and/or additions as regards the terms and conditions as may be required; and any documents so executed and delivered or acts and things done



Manufacturer & Exporter of :

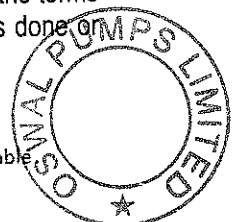
Submersible Pumps

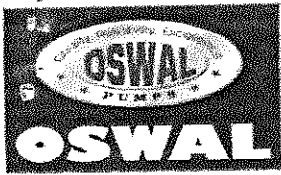
Centrifugal Pumps

Solar Water Pumps

Electric Motors

Submersible Cable





Solar (Domestic) Agriculture Industrial  
Three Four Five

# Oswal Pumps Ltd.



An ISO 9001 Certified Company

Registered Office: Oswal Estate NH1 Kutail Road,  
P. O. Kutail Distt - Karnal, Haryana - 132037, India

Ph. No. : +91 184 3506300

CIN No: U74999HR2003PLC124254

URL : [www.oswalpumps.com](http://www.oswalpumps.com)

Email : [info@oswalpumps.com](mailto:info@oswalpumps.com)

caused to be done shall be conclusive evidence of the authority of the Board 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 are hereby ratified, confirmed and approved as the act and deed of the Board, as the case may be.

**RESOLVED FURTHER THAT** duly certified copies of the above resolutions be furnished to any government, statutory or regulatory authority as may be required from time to time."

Certified true copy

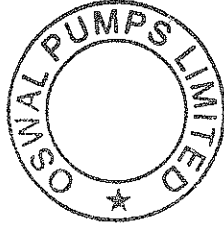
For Oswal Pumps Limited

Vivek Gupta

Chairman & Managing Director

DIN: 00172835

Correspondence address: Oswal Estate, NH 1,  
Kutail Road, PO Kutail, Karnal, Haryana- 132037



Manufacturer & Exporter of :

Submersible Pumps

Centrifugal Pumps

Solar Water Pumps

Electric Motors

Submersible Cable

**CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE BOARD OF DIRECTORS OF OSWAL PUMPS LIMITED IN ITS MEETING HELD ON SEPTEMBER 12, 2024**

**"RESOLVED THAT** the following persons are identified and appointed as the key managerial personnel and senior management of the Company, in accordance with the SEBI ICDR Regulations:

S. No.	Name	Designation	Key Managerial Personnel/ Senior Management
1	Mr. Anish Kumar	Company Secretary and Compliance Officer	KMP
2	Mr. Subodh Kumar	Chief Financial Officer	KMP
3	Mr. Ramji Sharma	General Manager - Production	SMP
4	Mr. Rakesh Kumar	Head - Sales and Marketing (Domestic and Solar)	SMP
5	Mr. Narender Kumar Chutani	General Manager (Finance)	SMP
6	Mr. Jignesh kumar Patel	General Manager – Sales and Marketing (Solar Pumps)	SMP
7	Mr. Om Prakash Porwal	General Manager - Production (Sheet Metal)	SMP
8	Mr. Santhosh Kumar T E	General Manager - Export & Sales	SMP

**RESOLVED FURTHER THAT** any one of the Directors of the Company be and is hereby severally authorized to do all such acts, deeds, matters and things as they may, in their absolute discretion, deem necessary, proper or desirable for such purpose, including to make any filings, furnish any returns or submit any other documents to any government, statutory or regulatory authorities as may be required, to settle any question, difficulty or doubt and to negotiate, finalize and execute all agreements, documents, papers, instruments and writings as they may deem necessary, proper, desirable or expedient and to give such directions and/or instructions as they may from time to time decide and give effect to such modifications, terminations, changes, variations, alterations, deletions and/or additions as regards the terms and conditions as may be required; and any documents so executed and delivered or acts and things done or caused to be done shall be conclusive evidence of the authority of the Board 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 are hereby ratified, confirmed and approved as the act and deed of the Board, as the case may be.

**RESOLVED FURTHER THAT** duly certified copies of the above resolutions be furnished to any government, statutory or regulatory authority as may be required from time to time."

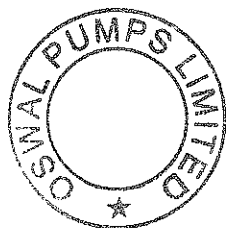
Certified true copy

For Oswal Pumps Limited



Vivek Gupta  
Chairman & Managing Director  
DIN: 00172835

Correspondence address: Oswal Estate, NH 1,  
Kutail Road, PO Kutail, Karnal, Haryana- 132037



Manufacturer & Exporter of :

Submersible Pumps

Centrifugal Pumps

Solar Water Pumps

Electric Motors

Submersible Cable

**CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE BOARD OF DIRECTORS OF OSWAL PUMPS LIMITED IN ITS MEETING HELD ON SEPTEMBER 12, 2024**

**"RESOLVED THAT** pursuant to the applicable provisions, the following draft policies, as were circulated among and placed before the Board be and are hereby adopted:

- Anti-Bribery & Anti-Corruption (ABAC) Policy; and
- Anti-Money Laundering (AML)/ Counter Terrorist Financing (CTF)/ Know Your Customer (KYC) Policy.

**RESOLVED FURTHER THAT** any one of the Directors, the Company Secretary and/or the Chief Financial Officer of the Company be and are hereby severally authorized to formalize these plans and policies on behalf of the Company and do all such acts, deeds, matters and things as they may, in their absolute discretion, deem necessary, proper or desirable for such purpose, including to make any filings, furnish any returns or submit any other documents to any government, statutory or regulatory authorities as may be required, to settle any question, difficulty or doubt and to negotiate, finalize and execute all agreements, documents, papers, instruments and writings as they may deem necessary, proper, desirable or expedient and to give such directions and/or instructions as they may from time to time decide and give effect to such modifications, terminations, changes, variations, alterations, deletions and/or additions as regards the terms and conditions as may be required; and any documents so executed and delivered or acts and things done or caused to be done shall be conclusive evidence of the authority of the Board 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 are hereby ratified, confirmed and approved as the act and deed of the Board, as the case may be.

**RESOLVED FURTHER THAT** duly certified copies of the above resolutions be furnished to any government, statutory or regulatory authority as may be required from time to time."

Certified true copy

For Oswal Pumps Limited

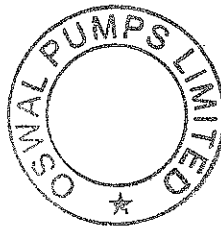


Vivek Gupta

Chairman & Managing Director

DIN: 00172835

Correspondence address: Oswal Estate, NH 1,  
Kutail Road, PO Kutail, Karnal, Haryana- 132037



Manufacturer & Exporter of :

Submersible Pumps

Centrifugal Pumps

Solar Water Pumps

Electric Motors

Submersible Cable

## CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE BOARD OF DIRECTORS OF OSWAL PUMPS LIMITED IN ITS MEETING HELD ON SEPTEMBER 12, 2024

**"RESOLVED THAT** in compliance with the provisions of the Companies Act, SEBI Listing Regulations, and the uniform listing agreements to be entered into between the Company and the respective stock exchanges on which its equity shares are proposed to be listed, the Risk Management Committee be and is hereby constituted with the following members:

S. No.	Name of the Director	Designation	Position
1	Mr. Vivek Gupta	Chairman and Managing Director	Chairman
2	Mr. Amulya Gupta	Whole-time Director	Member
3	Mr. Shivam Gupta	Whole-time Director	Member
4	Mr. Sandeep Garg	Non-Executive Independent Director	Member

**RESOLVED FURTHER THAT** the terms of reference, powers and other matters in relation to the Risk Management Committee will be in accordance with the SEBI Listing Regulations and the Risk Management Committee shall be responsible for the management of the integrated risk and the terms of reference of the Risk Management Committee shall include the following:

- To formulate a detailed risk management policy which shall include:
  - A framework for identification of internal and external risks specifically faced by the Company, in particular including financial, operational, sectoral, sustainability (particularly, ESG related risks), information, cyber security risks or any other risk as may be determined by the risk management committee;
  - Measures for risk mitigation including systems and processes for internal control of identified risks; and
  - Business continuity plan.
- To ensure that appropriate methodology, processes and systems are in place to monitor and evaluate risks associated with the business of the Company;
- To monitor and oversee implementation of the risk management policy of the Company, including evaluating the adequacy of risk management systems;
- To periodically review the risk management policy of the Company, at least once in two years, including by considering the changing industry dynamics and evolving complexity;
- To keep the board of directors informed about the nature and content of its discussions, recommendations and actions to be taken;
- To set out risk assessment and minimization procedures and the procedures to inform the Board of the same;
- To frame, implement, review and monitor the risk management policy for the Company and such other functions, including cyber security;
- To review the status of the compliance, regulatory reviews and business practice reviews;
- To review and recommend the Company's potential risk involved in any new business plans and processes;
- To review the appointment, removal and terms of remuneration of the chief risk officer, if any; and
- To perform such other activities as may be delegated by the Board and/or prescribed under any law to be attended to by the Risk Management Committee.

The Risk Management Committee shall coordinate its activities with other committees, in instances where there is any overlap with activities of such committees, as per the framework laid down by the Board.

**RESOLVED FURTHER THAT** any one of the Directors of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as they may, in their absolute discretion, deem necessary, proper or desirable for such purpose, including to make any filings, furnish any returns or submit any other documents to



Manufacturer & Exporter of :

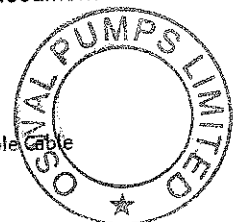
Submersible Pumps

Centrifugal Pumps

Solar Water Pumps

Electric Motors

Submersible Cable





# Oswal Pumps Ltd.



An ISO 9001 Certified Company

Registered Office: Oswal Estate NH1 Kutail Road,  
P. O. Kutail Distt - Karnal, Haryana - 132037, India  
Ph. No. : +91 184 3500300  
CIN No: U74999HR2003PLC124254  
URL : [www.oswalpumps.com](http://www.oswalpumps.com)  
Email : [info@oswalpumps.com](mailto:info@oswalpumps.com)

any government, statutory or regulatory authorities as may be required, to settle any question, difficulty or doubt and to negotiate, finalize and execute all agreements, documents, papers, instruments and writings as they may deem necessary, proper, desirable or expedient and to give such directions and/or instructions as they may from time to time decide and give effect to such modifications, terminations, changes, variations, alterations, deletions and/or additions as regards the terms and conditions as may be required; and any documents so executed and delivered or acts and things done or caused to be done shall be conclusive evidence of the authority of the Board 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 are hereby ratified, confirmed and approved as the act and deed of the Board, as the case may be.

**RESOLVED FURTHER THAT** duly certified copies of the above resolutions be furnished to any government, statutory or regulatory authority as may be required from time to time."

Certified true copy

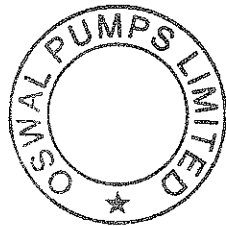
For Oswal Pumps Limited

Vivek Gupta

Chairman & Managing Director

DIN: 00172835

Correspondence address: Oswal Estate, NH 1,  
Kutail Road, PO Kutail, Karnal, Haryana- 132037



Manufacturer & Exporter of :

Submersible Pumps

Centrifugal Pumps

Solar Water Pumps

Electric Motors

Submersible Cable

## CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE BOARD OF DIRECTORS OF OSWAL PUMPS LIMITED IN ITS MEETING HELD ON SEPTEMBER 12, 2024

**"RESOLVED THAT,** in supersession of all resolution(s) passed by the Board in this respect and to the extent provided herein, the revised terms of reference, powers, quorum and other matters in relation to the Audit Committee will be in accordance with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the **"SEBI Listing Regulations"**) and Section 177 and the other applicable provisions of the Companies Act, 2013, and the rules made thereunder, each as amended (the **"Companies Act"**), the uniform listing agreements to be entered into between the Company and the stock exchanges on which its equity shares are proposed to be listed, the Securities and Exchange Board of India Act, 1992 (including, in each case, any statutory modification or re-enactment of such laws for the time being in force) and the applicable rules, regulations, guidelines and circulars promulgated thereunder and as amended, and any other applicable law or enactment for the time being in force.

**RESOLVED FURTHER THAT** the revised terms of reference of the Audit Committee shall include the following:

- overseeing the Company's financial reporting process and disclosure of its financial information to ensure that the financial statements are correct, sufficient and credible;
- recommending to the Board, the appointment, re-appointment, removal and replacement, remuneration and the terms of appointment of the auditors of the Company, including fixing the audit fees;
- reviewing and monitoring the statutory auditors' independence and performance and the effectiveness of audit process;
- approving payments to the statutory auditors for any other services rendered by statutory auditors;
- reviewing with the management, the annual financial statements and the auditors' report thereon before submission to the Board for approval, with particular reference to:
  - matters required to be stated in the Directors' responsibility statement to be included in the Board's report in terms of Section 134(3)(c) of the Companies Act;
  - changes, if any, in accounting policies and practices and reasons for the same;
  - major accounting entries involving estimates based on the exercise of judgment by management;
  - significant adjustments made in the financial statements arising out of audit findings;
  - compliance with listing and other legal requirements relating to financial statements;
  - disclosure of any related party transactions; and
  - qualifications and modified opinions in the draft audit report.
- reviewing, with the management, the quarterly, half-yearly and annual financial statements before submission to the Board for approval;
- scrutinizing inter-corporate loans and investments;
- undertaking or supervising valuation of undertakings or assets of the Company, wherever it is necessary;
- evaluation of internal financial controls and risk management systems;
- formulating a policy on related party transactions, which shall include materiality of related party transactions;
- approving transactions of the Company with related parties, or any subsequent modification thereof and omnibus approval for related party transactions proposed to be entered into by the Company subject to such conditions as may be prescribed;
- reviewing, at least on a quarterly basis, the details of related party transactions entered into by the Company pursuant to each of the omnibus approvals given;
- reviewing, along with the management, the statement of uses/application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue or preferential issue or qualified institutions placement, and making appropriate recommendations to the Board to take up steps in this matter;
- establishing a vigil mechanism for directors and employees to report their genuine concerns or grievances;

- o. reviewing, with the management, the performance of statutory and internal auditors and adequacy of the internal control systems;
- p. reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
- q. discussing with internal auditors any significant findings and follow up thereon;
- r. reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board;
- s. discussing with the statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
- t. looking into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
- u. approving the appointment of the chief financial officer, or any other person heading the finance function or discharging that function, after assessing the qualifications, experience and background, etc. of the candidate;
- v. reviewing the functioning of the whistle blower mechanism;
- w. ensuring that an information system audit of the internal systems and process is conducted at least once in two years to assess operational risks faced by the Company;
- x. formulating, reviewing and making recommendations to the Board to amend the Audit Committee charter from time to time;
- y. reviewing the utilization of loan and/or advances from investment by the holding company in the subsidiaries exceeding Rs.100 crore or 10% of the asset size of the subsidiary, whichever is lower including existing loans / advances / investments;
- z. considering and commenting on rationale, cost-benefits and impact of schemes involving merger, demerger, amalgamation etc., on the Company and its shareholders.
- aa. Investigating any activity within its terms of reference, seeking information from any employee, obtaining outside legal or other professional advice and securing attendance of outsiders with relevant expertise, if it considers necessary;
- bb. reviewing compliance with the provisions of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as may be amended from time to time at least once in a financial year and verify that systems for internal control are adequate and are operating effectively;
- cc. Reviewing:
  - i. Any show cause, demand, prosecution and penalty notices against the Company or its Directors which are materially important including any correspondence with regulators or government agencies and any published reports which raise material issues regarding the Company's financial statements or accounting policies;
  - ii. Any material default in financial obligations by the Company;
  - iii. Any significant or important matters affecting the business of the Company; and
- dd. performing such other functions as may be delegated by the Board and/or prescribed under the SEBI Listing Regulations, the Companies Act or other applicable law."

**RESOLVED FURTHER THAT** the powers of the Audit Committee will include the following:

- a. to investigate activity within its terms of reference;
- b. to seek information from any employees;
- c. to obtain outside legal or other professional advice;
- d. to secure attendance of outsiders with relevant expertise, if it considers necessary; and
- e. to have such powers as may be prescribed under the Companies Act and the SEBI Listing Regulations."

**RESOLVED FURTHER THAT** the Audit Committee shall mandatorily review the following information:



Manufacturer & Exporter of :

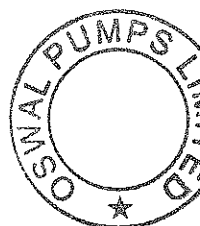
Submersible Pumps

Centrifugal Pumps

Solar Water Pumps

Electric Motors

Submersible Cable



- a. management's discussion and analysis of financial condition and result of operations;
- b. management letters/letters of internal control weaknesses issued by the statutory auditors;
- c. financial statements and internal audit reports relating to internal control weaknesses;
- d. the appointment, removal and terms of remuneration of the chief internal auditor; and
- e. statement of deviations, including:
  - i) quarterly statement of deviation(s), including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1) of the SEBI Listing Regulations; and
  - ii) annual statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice in terms of Regulation 32(7) of the SEBI Listing Regulations.

**RESOLVED FURTHER THAT** the Audit Committee shall have authority to investigate into any matter in relation to the items as set out above or referred to it by the Board and for this purpose shall have the power to obtain professional advice from external sources and have full access to information contained in the records of the Company.

**RESOLVED FURTHER THAT** the Chairperson of the Audit Committee shall be present at the annual general meeting of the Company to answer shareholder queries and that the Audit Committee may invite such of the executives, as it considers appropriate (and particularly the head of the finance function) to be present at the meetings of the committee, but on occasions it may also meet without the presence of any executives of the Company.

**RESOLVED FURTHER THAT** any one of the Directors of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as they may, in their absolute discretion, deem necessary, proper or desirable for such purpose, including to make any filings, furnish any returns or submit any other documents to any government, statutory or regulatory authorities as may be required, to settle any question, difficulty or doubt and to negotiate, finalize and execute all agreements, documents, papers, instruments and writings as they may deem necessary, proper, desirable or expedient and to give such directions and/or instructions as they may from time to time decide and give effect to such modifications, terminations, changes, variations, alterations, deletions and/or additions as regards the terms and conditions as may be required; and any documents so executed and delivered or acts and things done or caused to be done shall be conclusive evidence of the authority of the Board 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 are hereby ratified, confirmed and approved as the act and deed of the Board, as the case may be.

**RESOLVED FURTHER THAT** duly certified copies of the above resolutions be furnished to any government, statutory or regulatory authority as may be required from time to time."

Certified true copy

For Oswal Pumps Limited

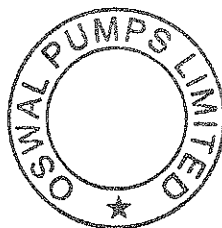


Vivek Gupta

Chairman & Managing Director

DIN: 00172835

Correspondence address: Oswal Estate, NH 1,  
Kutail Road, PO Kutail, Karnal, Haryana- 132037



Manufacturer & Exporter of :

Submersible Pumps

Centrifugal Pumps

Solar Water Pumps

Electric Motors

Submersible Cable

## **CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE BOARD OF DIRECTORS OF OSWAL PUMPS LIMITED IN ITS MEETING HELD ON SEPTEMBER 12, 2024**

**"RESOLVED THAT** in supersession of all resolution passed by the Board in this respect and to the extent provided herein, the revised terms of reference, powers, quorum and other matters in relation to the Nomination and Remuneration Committee will be in accordance with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the **"SEBI Listing Regulations"**) and Section 177 and the other applicable provisions of the Companies Act, 2013, and the rules made thereunder, each as amended (the **"Companies Act"**), the uniform listing agreements to be entered into between the Company and the stock exchanges on which its equity shares are proposed to be listed, the Securities and Exchange Board of India Act, 1992 (including, in each case, any statutory modification or re-enactment of such laws for the time being in force) and the applicable rules, regulations, guidelines and circulars promulgated thereunder and as amended, and any other applicable law or enactment for the time being in force.

**RESOLVED FURTHER THAT** the revised terms of reference of the Nomination and Remuneration Committee shall include the following:

- a. identifying and nominating, for the approval of the Board and ultimately the shareholders, candidates to fill Board vacancies as and when they arise as well as putting in place plans for succession, in particular with respect to the Chairperson of the Board and the Chief Executive Officer;
- b. formulating the criteria for determining qualifications, positive attributes and independence of a director and recommending to the Board, a policy relating to the remuneration of the directors, key managerial personnels and other employees;
- c. while formulating the above policy, ensuring that:
  - (i) the level and composition of remuneration shall be reasonable and sufficient to attract, retain and motivate directors of the quality required to run the Company successfully;
  - (ii) relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
  - (iii) remuneration to directors, key managerial personnels and members of senior management involves a balance between fixed and incentive pay reflecting short and long term performance objectives appropriate to the working of the Company and its goals.
- d. formulating criteria for evaluation of performance of independent directors and the Board;
- e. devising a policy on diversity of the Board;
- f. evaluate the balance of skills, knowledge and experience on the Board and on the basis of such evaluation, prepare a description of the role and capabilities required of an independent director, for every appointment of an independent director. Ensuring that the person recommended to the Board for appointment as an independent director has the capabilities identified in such description. Further, for the purpose of identifying suitable candidates, the Nomination and Remuneration Committee may:
  - (i) use the services of an external agencies, if required;
  - (ii) consider candidates from a wide range of backgrounds, having due regard to diversity; and
  - (iii) consider the time commitments of the candidates;
- g. identifying persons, who are qualified to become directors or who may be appointed in senior management in accordance with the criteria laid down, recommending to the Board their appointment and removal and carrying out evaluation of every director's performance and specifying the manner for effective evaluation of performance of Board, its committees and individual directors, to be carried out either by the Board, by the Nomination and Remuneration Committee or by an independent external agency and reviewing its implementation and compliance. The Company shall disclose the remuneration policy and the evaluation criteria in its annual report;
- h. determining whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors;
- i. recommending remuneration of executive directors and any increase therein from time to time within the limit



Manufacturer & Exporter of :

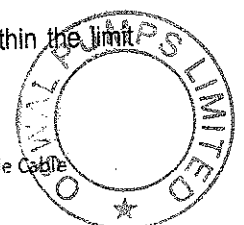
Submersible Pumps

Centrifugal Pumps

Solar Water Pumps

Electric Motors

Submersible Cable



- approved by the members of the Company;
- j. recommending remuneration to non-executive directors in the form of sitting fees for attending meetings of the Board and its committees, remuneration for other services, commission on profits;
  - k. recommending to the Board, all remuneration, in whatever form, payable to senior management;
  - l. performing such functions as are required to be performed by the compensation committee under the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, as amended;
  - m. administering the employee stock option scheme/plan approved by the Board and shareholders of the Company in accordance with the terms of such scheme/plan ("**ESOP Scheme**") including the following:
    - (i) determining the eligibility criteria and selection of employees to participate under the ESOP Scheme;
    - (ii) determining the quantum of option to be granted under the ESOP Scheme per employee and in aggregate;
    - (iii) date of grant;
    - (iv) determining the exercise price of the option under the ESOP Scheme;
    - (v) the conditions under which option may vest in employee and may lapse in case of termination of employment for misconduct;
    - (vi) the exercise period within which the employee should exercise the option and that option would lapse on failure to exercise the option within the exercise period;
    - (vii) the specified time period within which the employee shall exercise the vested option in the event of termination or resignation of an employee;
    - (viii) the right of an employee to exercise all the options vested in him at one time or at various points of time within the exercise period;
    - (ix) re-pricing of the options which are not exercised, whether or not they have been vested if stock option are rendered unattractive due to fall in the market price of the equity shares;
    - (x) the grant, vesting and exercise of option in case of employees who are on long leave;
    - (xi) the vesting and exercise of option in case of grantee who has been transferred or whose services have been seconded to any other entity within the group at the instance of the Company;
    - (xii) allowing exercise of unvested options on such terms and conditions as it may deem fit;
    - (xiii) the procedure for cashless exercise of options;
    - (xiv) forfeiture/ cancellation of options granted;
    - (xv) arranging to get the shares issued under the ESOP Scheme listed on the stock exchanges on which the equity shares of the Company are listed or maybe listed in future.
    - (xvi) formulating and implementing the procedure for making a fair and reasonable adjustment to the number of options and to the exercise price in case of corporate actions such as rights issues, bonus issues, merger, sale of division and others. In this regard following shall be taken into consideration:
      1. the number and the price of the option shall be adjusted in a manner such that total value of the option to the employee remains the same after the corporate action;
      2. for this purpose, global best practices in this area including the procedures followed by the derivative markets in India and abroad may be considered; and
      3. the vesting period and the life of the option shall be left unaltered as far as possible to protect the rights of the employee who is granted such option.
  - n. construing and interpreting the ESOP Scheme and any agreements defining the rights and obligations of the Company and eligible employees under the ESOP Scheme, and prescribing, amending and/or rescinding rules and regulations relating to the administration of the ESOP Scheme;
  - o. engaging the services of any consultant/professional or other agency for the purpose of recommending compensation structure/policy;
  - p. analyzing, monitoring and reviewing various human resource and compensation matters;
  - q. reviewing and approving compensation strategy from time to time in the context of the then current Indian market in accordance with applicable laws;
  - r. framing suitable policies and systems to ensure that there is no violation, by an employee of any applicable laws in India or overseas, including:



Manufacturer & Exporter of :

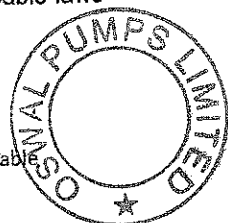
Submersible Pumps

Centrifugal Pumps

Solar Water Pumps

Electric Motors

Submersible Cable



- (i) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended; or
  - (ii) The Securities and Exchange Board of India (Prohibition of Fraudulent and Unfair Trade Practices relating to the Securities Market) Regulations, 2003, as amended; and
- s. performing such other functions as may be delegated by the Board and/or prescribed under the SEBI Listing Regulations, the Companies Act, or other applicable law.

**RESOLVED FURTHER THAT** the Chairperson of the Nomination and Remuneration Committee shall be present at general meetings of the Company, or in the absence of the chairperson, any other member of the Nomination and Remuneration Committee authorized by the chairperson in this behalf at annual general meetings, the chairperson shall be present to answer the shareholders' queries, provided however, that it would be up to the chairperson to decide who should answer the queries.

**RESOLVED FURTHER THAT** any one of the Directors of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as they may, in their absolute discretion, deem necessary, proper or desirable for such purpose, including to make any filings, furnish any returns or submit any other documents to any government, statutory or regulatory authorities as may be required, to settle any question, difficulty or doubt and to negotiate, finalize and execute all agreements, documents, papers, instruments and writings as they may deem necessary, proper, desirable or expedient and to give such directions and/or instructions as they may from time to time decide and give effect to such modifications, terminations, changes, variations, alterations, deletions and/or additions as regards the terms and conditions as may be required; and any documents so executed and delivered or acts and things done or caused to be done shall be conclusive evidence of the authority of the Board 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 are hereby ratified, confirmed and approved as the act and deed of the Board, as the case may be.

**RESOLVED FURTHER THAT** duly certified copies of the above resolutions be furnished to any government, statutory or regulatory authority as may be required from time to time."

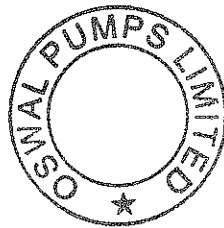
Certified true copy

For Oswal Pumps Limited



Vivek Gupta  
Chairman & Managing Director  
DIN: 00172835

Correspondence address: Oswal Estate, NH 1,  
Kutail Road, PO Kutail, Karnal, Haryana- 132037



Manufacturer & Exporter of :

Submersible Pumps

Centrifugal Pumps

Solar Water Pumps

Electric Motors

Submersible Cable

**CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE BOARD OF DIRECTORS OF OSWAL PUMPS LIMITED IN ITS MEETING HELD ON SEPTEMBER 12, 2024**

"RESOLVED THAT pursuant to the applicable provisions of the Companies Act, 2013, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "SEBI Listing Regulations"), and the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (the "Insider Trading Regulations"), each as amended, the following draft policies, as were circulated among and placed before the Board be and are hereby adopted:

- a) Policy on preservation of documents/archival policy in relation to data, document retention as well as website disclosures;
- b) Code of conduct for board of directors and senior management;
- c) Policy for risk management, including risk management plan and procedures for intimation of the board about risk assessment and minimization procedures;
- d) Policy on vigil mechanism/whistleblower policy for directors and employees;
- e) Policy on dealing with and materiality of related party transactions;
- f) Policy for determination of materiality threshold for disclosure of events or information;
- g) Policy for determining material subsidiaries;
- h) Policy on corporate social responsibility;
- i) Nomination and remuneration policy including the framework to promote diversity on Company's board of directors; and Policy on evaluation of independent directors and board of directors;
- j) Policy on prevention of sexual harassment;
- k) Code of practices and procedures for fair disclosure of unpublished price sensitive information; policy for determination of legitimate practices as a part of such code of fair disclosure; and code of conduct to regulate, monitor and report trading by designated persons, as required under the Insider Trading Regulations;
- l) Dividend distribution policy;
- m) Succession plan for Board and senior management; and
- n) Familiarization programme for independent directors

**RESOLVED FURTHER THAT** the Audit Committee be and is hereby authorized to (i) oversee the vigil mechanism and whistle blower policy and to whom the Directors and the employees shall report in case of any concern; and (ii) make necessary changes to the policy on materiality of related party transactions and on dealings with related parties and related guidelines, from time to time as it may deem fit.

**RESOLVED FURTHER THAT** the Nomination and Remuneration Committee be and is hereby authorized to oversee the policy framework to promote diversity on Company's Board and to whom the directors and employee shall report in case of any concern.

**RESOLVED FURTHER THAT** any one of the Directors, Company Secretary and the Chief Financial Officer of the Company be and are hereby severally authorized to upload the relevant policies on the website of the Company as required under applicable law and to communicate about them among the Directors and employees of the Company in accordance with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

**RESOLVED FURTHER THAT** any one of the Directors, the Company Secretary and/or the Chief Financial Officer of the Company be and are hereby severally authorized to formalize these plans and policies on behalf of the Company and do all such acts, deeds, matters and things as they may, in their absolute discretion, deem necessary, proper or desirable for such purpose, including to make any filings, furnish any returns or submit any other documents to any government, statutory or regulatory authorities as may be required, to settle any question, difficulty or doubt and to negotiate, finalize and execute all agreements, documents, papers, instruments and



Manufacturer & Exporter of :

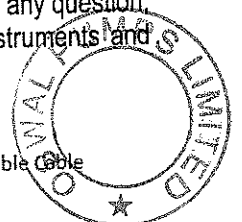
Submersible Pumps

Centrifugal Pumps

Solar Water Pumps

Electric Motors

Submersible Cable





Solar | Domestic | Agriculture | Industrial  
True Partner!

# Oswal Pumps Ltd.



An ISO 9001 Certified Company

Registered Office: Oswal Estate NH1 Kutail Road,  
P. O. Kutail Distt - Karnal, Haryana - 132037, India  
Ph. No. : +91 184 3500300  
CIN No: U74999HR2003PLC124254  
URL : [www.oswalpumps.com](http://www.oswalpumps.com)  
Email : [info@oswalpumps.com](mailto:info@oswalpumps.com)

writings as they may deem necessary, proper, desirable or expedient and to give such directions and/or instructions as they may from time to time decide and give effect to such modifications, terminations, changes, variations, alterations, deletions and/or additions as regards the terms and conditions as may be required; and any documents so executed and delivered or acts and things done or caused to be done shall be conclusive evidence of the authority of the Board 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 are hereby ratified, confirmed and approved as the act and deed of the Board, as the case may be.

**RESOLVED FURTHER THAT** duly certified copies of the above resolutions be furnished to any government, statutory or regulatory authority as may be required from time to time."

Certified true copy

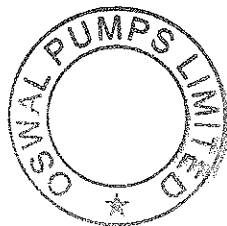
For Oswal Pumps Limited

Vivek Gupta

Chairman & Managing Director

DIN: 00172835

Correspondence address: Oswal Estate, NH 1,  
Kutail Road, PO Kutail, Karnal, Haryana- 132037



Manufacturer & Exporter of :

Submersible Pumps

Centrifugal Pumps

Solar Water Pumps

Electric Motors

Submersible Cable

**CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE BOARD OF DIRECTORS OF OSWAL PUMPS LIMITED IN ITS MEETING HELD ON SEPTEMBER 12, 2024**

**"RESOLVED THAT** in compliance with the provisions of the Companies Act, the SEBI Listing Regulations, and the uniform listing agreements to be entered into between the Company and the respective stock exchanges on which its equity shares are proposed to be listed, the Stakeholders' Relationship Committee be and is hereby constituted with the following members of the Board:

S. No.	Name of the Director	Designation	Position
1	Ms. Kanchan Vohra	Non-Executive Independent Director	Chairman
2	Mr. Vivek Gupta	Chairman and Managing Director	Member
3	Mr. Amulya Gupta	Whole-time Director	Member

**RESOLVED FURTHER THAT** the terms of reference, powers, quorum and other matters in relation to the Stakeholders' Relationship Committee will be in accordance with Section 178 and the other applicable provisions of the Companies Act and the SEBI Listing Regulations.

**RESOLVED FURTHER THAT** the Stakeholders' Relationship Committee shall meet at least once in a year or at such higher frequency as may be required under applicable law.

**RESOLVED FURTHER THAT** the Chairperson of the Stakeholders' Relationship Committee shall be present at general meetings of the Company, or in the absence of the chairperson, any other member of the Stakeholders' Relationship Committee authorized by the chairperson in this behalf.

**"RESOLVED FURTHER THAT** the terms of reference of the Stakeholders' Relationship Committee shall include the following:

- redressal of grievances of the shareholders, debenture holders and other security holders of the Company including complaints related to transfer/transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings etc. and assisting with quarterly reporting of such complaints;
- reviewing measures taken for effective exercise of voting rights by the shareholders;
- investigating complaints relating to allotment of shares, approving transfer or transmission of shares, debentures or any other securities; reviewing adherence to the service standards adopted by the Company in respect of various services being rendered by the registrar and share transfer agent and recommending measures for overall improvement in the quality of investor services;
- reviewing the various measures and initiatives taken by the Company for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the Company;
- formulating procedures in line with the statutory guidelines to ensure speedy disposal of various requests received from shareholders from time to time;
- approving, registering, refusing to register transfer or transmission of shares and other securities;
- giving effect to dematerialisation of shares and re-materialisation of shares, sub-dividing, consolidating and/or replacing any share or other securities certificate(s) of the Company, compliance with all the requirements related to shares, debentures and other securities from time to time;
- issuing duplicate share or other security(ies) certificate(s) *in lieu* of the original share/security(ies) certificate(s) of the Company; and
- performing such other functions as may be delegated by the Board and/or prescribed under the SEBI Listing Regulations and the Companies Act or other applicable law, from time to time."



Manufacturer & Exporter of :

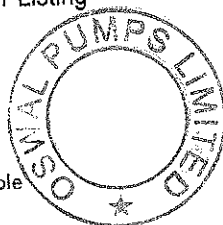
Submersible Pumps

Centrifugal Pumps

Solar Water Pumps

Electric Motors

Submersible Cable

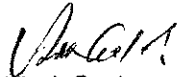


**RESOLVED FURTHER THAT** any one of the Directors of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as they may, in their absolute discretion, deem necessary, proper or desirable for such purpose, including to make any filings, furnish any returns or submit any other documents to any government, statutory or regulatory authorities as may be required, to settle any question, difficulty or doubt and to negotiate, finalize and execute all agreements, documents, papers, instruments and writings as they may deem necessary, proper, desirable or expedient and to give such directions and/or instructions as they may from time to time decide and give effect to such modifications, terminations, changes, variations, alterations, deletions and/or additions as regards the terms and conditions as may be required; and any documents so executed and delivered or acts and things done or caused to be done shall be conclusive evidence of the authority of the Board 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 are hereby ratified, confirmed and approved as the act and deed of the Board, as the case may be.

**RESOLVED FURTHER THAT** duly certified copies of the above resolutions be furnished to any government, statutory or regulatory authority as may be required from time to time."

Certified true copy

For Oswal Pumps Limited



Vivek Gupta

Chairman & Managing Director

DIN: 00172835

Correspondence address: Oswal Estate, NH 1,  
Kutail Road, PO Kutail, Karnal, Haryana- 132037

