

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE BOARD OF DIRECTORS OF AAKAAR MEDICAL TECHNOLOGIES LIMITED IN THEIR MEETING HELD ON SATURDAY, 14TH JUNE, 2025 AT 11.15 A.M. AT THE REGISTERED OFFICE OF THE COMPANY AT 801, HERITAGE PLAZA, TELLI GALLI CROSS ROAD, ANDHERI (EAST), MUMBAI – 400 069 & ALSO THROUGH VIDEO CONFERENCING /ZOOM CALL

Approval for revision in remuneration payable to C.E.O. & Director

“RESOLVED THAT pursuant to the provisions of section 196, 197, 198, 203 and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, and pursuant to recommendations of Nomination & Remuneration Committee in their meeting held on 14.6.25 and subject to approval of members, consent of Board be and is hereby accorded for revision in the remuneration payable to Dr. Rahul B. Sawakhande, CEO & Director as per following details:-

Sl.n o.	Details of Remuneration	Particulars
1.	Basic Salary	Rs.8,33,334/- per month [from Rs.6,25,000/- p.m.]
2.	Incentive /Annual Increment	Annual Increment upto 50% of the Basic Salary as may be approved by the Board /Nomination & Remuneration Committee notwithstanding that the remuneration may exceed the limits prescribed under the provisions of Section 197, 198 and Schedule V to the Companies Act, 2013 in case of no profits or inadequacy of profits.
3	Allowance	As per details given below:
3.1	Medical Expenses	Not exceeding one month salary in a year or three months salary in a block of three years.
3.2	Leave Travel Assistance	Expenses incurred for self and family members as per Rules of the Company.
3.3	Personal Accident Insurance premium	Not exceeding Rs.25,000/ p.a.

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3.4	Other Amenities	For company's business purposes, provision of : Mobile phone and Internet facility at residence.
3.5	Other terms & conditions	24 days leave with full salary for every 12 months of service or part thereof. Encashment of leave at the end of tenure will not be included in computation of ceiling on perquisites. Payment towards medical expenses incurred in India and/or abroad and including hospitalization to be borne by company
3.6.	Other terms	Policies of the company for employees will also be applicable to CEO & Director.

Minimum Remuneration:

In the event of loss or inadequacy of profit in any financial year, remuneration payable to Dr. Rahul Sawakhande will be Rs.1,00,00,000/- per annum plus Performance Incentive, the allowances and Perquisites as above mentioned, subject to a maximum remuneration of Rs.1,50,00,000/- per annum.

The above minimum remuneration will be payable for the period from April 1, 2025 until March 31, 2028, and thereafter the minimum remuneration will be paid in terms of Section 197, 198 read with Schedule V of the Companies Act, 2013, until the end of his tenure i.e. upto June 5, 2029, in the event of loss or inadequacy of profit in any financial year.

FURTHER RESOLVED THAT the Nomination & Remuneration Committee and the Board of Directors are authorized to fix the annual increment and also payment of remuneration in the event of loss or inadequacy of profits within the limits stipulated hereinabove, on annual basis."

For Aakaar Medical Technologies Ltd.

Anoopkumar Pillai
Company Secretary & Compliance Officer
F3620
Email: companysecretary@akaarmedical.in
Address: A-801, Heritage Plaza, Teli Gali Cross Road
Andheri (East), Mumbai – 400 069.



Place: Mumbai
Dated: 14.6.25

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Approval to amendments to Policy on Identification of Material Creditors, Group Companies and Material Litigation.

“RESOLVED in furtherance of the resolution passed in the Board meeting held on 19.12.2024 THAT consent of the Board be and is hereby accorded for carrying out suitable amendments in the ‘Policy on identification of Material Creditors, Group Companies and Material Litigation’ as per the changes incorporated therein at Clause no.C.

FURTHER RESOLVED THAT the above policy be signed by Mr. Dilip Meswani and Dr. Rahul Sawakhande, Directors, and the same be uploaded on the website of the company and also notified to concerned authorities, as may be statutorily mandated and applicable”.

For Aakaar Medical Technologies Ltd.


Anoopkumar Pillai
Company Secretary & Compliance Officer
F3620
Email: companysecretary@akaarmedical.in
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Approval for convening an Extra ordinary General Meeting of the company

“RESOLVED THAT consent of the Board be and is hereby accorded to convene the 1st [2025-26] Extra ordinary General meeting of the company on Wednesday, 18.6.2025, at 11.00 a.m. at the registered office of the company, and through video conference at short notice, to transact the business as stated therein.

FURTHER RESOLVED THAT the notice of Extra ordinary General meeting be issued to all shareholders whose names are mentioned in the Register of Members as on 14.6.25, and also to the Auditors of the company, and the same be signed by the Company Secretary & Compliance Officer.”

For Aakaar Medical Technologies Ltd.


Anoopkumar Pillai
Company Secretary & Compliance Officer
F3620
Email: companysecretary@aakaarmedical.in
Address: A-801, Heritage Plaza, Teli Gali Cross Road
Andheri (East), Mumbai – 400 069.



Place: Mumbai
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For Account Opening and Operations:

"**RESOLVED THAT** the Company do open such Bank Accounts including Current Accounts and/or Term Deposit Accounts in the name AAKAAR MEDICAL TECHNOLOGIES LIMITED with HDFC Bank at Mindspace, Malad West, Mumbai, as may be required.


"Resolved Further that the following Authorized officials be and are hereby severally authorized to sign, execute and submit all documents in connection with opening of the said accounts with HDFC Bank :

- 1)MR. DILIP RAMESH MESWANI
- 2)MS. BINDI DILIP MESWANI

"Resolved Further that HDFC Bank be and is hereby authorized to honor all Cheques, drafts, Bills of Exchange, Promissory Notes and any other orders drawn, made, accepted, endorsed or lodged for collection on behalf of the Company by the following officials ANYONE

Name	Designation	Operating Instruction	Limits (Only if applicable)
DILIP RAMESH MESWANI	DIRECTOR	ANYONE	NA
BINDI DILIP MESWANI	DIRECTOR	ANYONE	NA

Availing Financial Access Rights for Alternate banking platforms :

 **"RESOLVED FURTHER THAT** the consent of the Board and is hereby given for availing the Net Banking/ Online Banking facility in respect of a Current Account being opened for the Company with HDFC Bank Limited.

RESOLVED FURTHER THAT Mr. *DILIP RAMESH MESWANI* and Ms. *BINDI DILIP MESWANI*, being a Director/Designated Partner/ Authorized Signatory be and are hereby authorised to operate the account through alternate Banking channels (doing so singly) by using the Customer ID and the Net Banking IPIN (password), on behalf of the Company and to operate the aforesaid account through alternate banking platform in their individual capacity.”

For Aakaar Medical Technologies Ltd.



Anoopkumar Pillai
Company Secretary & Compliance Officer
F3620
Email: companysecretary@akaarmedical.in
Address: A-801, Heritage Plaza, Teli Gali Cross Road
Andheri (East), Mumbai – 400 069.

Place: Mumbai
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APPROVAL OF RED HERRING PROSPECTUS:

“RESOLVED THAT, in furtherance of the resolution passed by the Board on 28.02.2025 the red herring prospectus dated 14.06.2025 of the Company (“RHP”) which is placed at the meeting and containing the requisite information as prescribed under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, emails from NSE dated (the “**NSE Interim Observations**”) seeking clarifications in respect of certain disclosures in the RHP, email dated 21.3.25 and 4.4.25 (“**NSE E-mail Clarification**”) and letter dated 28.4.2025, bearing NSE reference number NSE/LIST/5295 (the “**Final Observation Letter**”) from NSE, the Companies Act, 2013 read with the rules made thereunder, each as amended, or any statutory modification(s) or re-enactment(s) thereof and other applicable laws and regulations, be and is hereby approved for filing with the regulatory authorities and is taken on record.”

RESOLVED FURTHER THAT the RHP be filed with the Registrar of Companies (pursuant to Section 32 of the Companies Act, 2013 and the rules made thereunder, each as amended), the Stock Exchanges, SEBI and such other authorities or persons as may be required under applicable laws.

“RESOLVED FURTHER THAT, Mr. Dilip Meswani and Dr. Rahul Sawakhande, Directors, be and are hereby severally authorised do all such acts, deeds, matters and things and execute all engagement letters, memoranda of understanding, agreements and such other documents as they may, in their sole and absolute discretion, deem necessary to implement the above resolution in relation to the RHP and the Issue, including but not limited to initialling and/or signing any corrections, changes, updates, deletions, amendments, etc. to the RHP as may be required, and to file the RHP with the RoC, SEBI, Stock Exchanges and other regulatory bodies as may be required, along with submission of material contracts and documents for inspection listed in the RHP, as may be directed by the said authority in accordance with relevant provisions under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, Companies Act, 2013 and such other applicable laws.”

“RESOLVED FURTHER THAT the allotment letters shall be offered or application money shall be refunded within the time specified by SEBI failing which the application money shall be refunded or unblocked from the ASBA Accounts (as applicable) to the applicants forthwith and failing which interest shall be due to be paid to the applicants in the event of any delay in such allotment and/or refund or unblocking as per applicable laws.”

“RESOLVED FURTHER THAT all monies received out of the Issue shall be transferred to a separate bank account maintained with a scheduled bank as per the provisions of Companies Act, 2013, as amended.”

RESOLVED FURTHER THAT, any amendment, supplement, corrigenda or notice to investors issued by the Company in relation to the RHP that may be filed with the RoC; SEBI, the Stock Exchanges or any other regulatory authority, be and is hereby approved in accordance with applicable law.”

“RESOLVED FURTHER THAT Mr. Dilip Meswani and Dr. Rahul Sawakhande, Directors, be and are hereby severally authorized to do all such acts, deeds, matters and things as may be deemed necessary, proper or desirable, and to settle or give instructions and directions for settling any questions, difficulties or doubts that may arise in this regard and to give effect to such modifications, changes, variations, alterations, deletions or additions as may be deemed fit and proper in the best interest of the Company.”

“RESOLVED FURTHER THAT, a copy of the above resolution, certified to be true by any Director or the Company Secretary and Compliance Officer, be forwarded to concerned authorities for necessary actions.”

For Aakaar Medical Technologies Ltd.


Anoopkumar Pillai
Company Secretary & Compliance Officer
F3620
Email: companysecretary@akaarmedical.in
Address: A-801, Heritage Plaza, Teli Gali Cross Road
Andheri (East), Mumbai – 400 069.



Place: Mumbai
Dated: 14.6.25



CIN No.: U74900MH2013PLC244717

Aakaar Medical Technologies Limited
(formerly: Aakaar Medical Technologies Pvt.Ltd.)
A-801, Heritage Plaza, Teli Gali Cross Road
Andheri (East), Mumbai – 400 069 INDIA
Mob: + 91 9820317468
E-mail: info@akaarmedical.in
www.akaarmedical.in
GST No: 27AALCA7587Q1ZK

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APPROVAL OF RESTATED AUDITED ACCOUNTS FOR THE FINANCIAL YEAR 2024-25:-

“RESOLVED THAT pursuant to the provisions of Section 134 and any other applicable provisions of Companies Act, 2013 read with Rules thereunder (including any statutory modifications or re-enactment thereof, for the time being in force), the restated balance-sheet as at 31.3.2025 and the Explanatory Notes annexed to, including the Profit & Loss Account for the year ended 31.3.2025, Cash Flow Statement as at 31.3.2025, and the Auditor's Report thereon or forming part of any document referred above as placed before the Board and initialed by the Chairperson for the purpose of identification be and are hereby considered and approved.

RESOLVED FURTHER THAT subject to approval of the Board, Mr. Dilip Ramesh Meswani and Dr. Rahul Sawakhande, Directors of the Company, together with Mr. Anoopkumar V. Pillai, Company Secretary & Compliance Officer and Ms. Sweta Shah, Chief Financial Officer, be and are hereby jointly authorized to sign the annual Financial Statement of the Company comprising of the restated balance-sheet as at 31.3.2025 and profit and loss account ending on that date along with the Cash Flow Statement as at 31.3.2025 and the Explanatory Notes annexed to, or forming part of any document referred above and the same be submitted to the Statutory Auditor of the Company M/s. C.B. Mehta & Associates, Chartered Accountants, Firm Registration No. 124978W), for their report thereon.”

For Aakaar Medical Technologies Ltd.


Anoopkumar Pillai
Company Secretary & Compliance Officer
F3620
Email: companysecretary@akaarmedical.in
Address: A-801, Heritage Plaza, Teli Gali Cross Road
Andheri (East), Mumbai – 400 069.



Place: Mumbai
Dated: 14.06.2025

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APPROVAL OF OBJECTS OF THE ISSUE & PROJECTED WORKING CAPITAL:

“RESOLVED THAT, the approval of the Board be and is hereby accorded to disclose the working capital requirement as set out in **Annexure IV** hereto, in the Red Herring Prospectus, the Prospectus and other documents or material issued in relation to the Issue, including any amendments, addenda or corrigenda issued thereto (collectively, the **“Issue Documents”**).”

“RESOLVED THAT the estimates towards requirements of working capital on a standalone basis for Fiscal 2026 and Fiscal 2027 to an extent of up to ₹ 935 lakhs and ₹ 1,100 lakhs, respectively, as placed before the Board and utilization of ₹ 2035 lakhs from the net proceeds of the initial public offering of the Company in the Financial Year 2026 and Financial Year 2027 to meet the estimated working capital requirements be and is hereby approved.

“RESOLVED FURTHER THAT Mr. Dilip R. Meswani & Dr. Rahul B. Sawakhande, Directors, be and are hereby authorised, severally, to do all such necessary acts, deeds and things to give effect to the above resolution, including making the necessary applications, filing forms with the relevant authorities and doing all such acts, deeds, and things as may be required or deemed necessary to implement such resolutions.”

“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 under the signatures of any Board member or Company Secretary.”

For Aakaar Medical Technologies Ltd.


Anoopkumar Pillai
Company Secretary & Compliance Officer
F3620

Email: companysecretary@akaarmedical.in

Address: A-801, Heritage Plaza, Teli Gali Cross Road
Andheri (East), Mumbai – 400 069.



Place: Mumbai

Dated: 14.6.25

Annexure-IV to Board Notes

We propose to deploy the Net Proceeds towards the Objects in accordance with the estimated schedule of implementation and deployment of funds set forth in the table below:

Particulars	Amount to be funded from Net Proceeds ⁽¹⁾	Estimated schedule of deployment of Net Proceeds in	
		Financial Year 2026	Financial Year 2027
		(in ₹ Lakhs)	(in ₹ Lakhs)
Funding working capital requirements of our Company	2,035.00	935.00	1,100.00
General corporate purposes ⁽¹⁾	[•]	[•]	[•]
Net Proceeds	[•]	[•]	[•]

⁽¹⁾ To be finalized upon determination of the Issue Price and updated in the Prospectus prior to filing with the ROC. In compliance of SEBI ICDR, The amount utilized for general corporate purposes shall not exceed 15% of the Gross Proceed or INR 10 crores, whichever is lower

Our Company funds majority of its working capital requirements in the ordinary course of business from financing availed from banks and internal accruals as of today. Our Company proposes to utilise ₹ 2,035.00 Lakh from the Net Proceeds towards funding our Company's incremental working capital requirements. As on April 30, 2025, our total outstanding indebtedness in respect of our working capital facilities from secured lenders was ₹ 1,952.00 Lakhs. For further details of the working capital facilities currently availed by our Company, see "**Financial Indebtedness**" and "**Restated Financial Statements**" on pages 240 and 197, respectively. Further, for risks in relation to use of the Net Proceeds for funding working capital gap of our Company, see "**Risk Factors— Our Company requires significant amount of working capital for a continuing growth. Our inability to meet our working capital requirements may adversely affect our results of operations.**" on page 32.

Existing & estimated working capital requirement

The details of our Company's working capital as of March 31, 2025, March 31, 2024 & March 31, 2023, its projected working capital for Financial Year 2026 & Financial Year 2027 and source of funding are set forth below⁽¹⁾

(₹ in Lakhs)

Particulars	Financial Year 2022-2023	Financial Year 2023-2024	Financial Year 2024-2025	Financial Year 2025-2026	Financial Year 2026-2027
	Restated	Restated	Restated	Estimated	Estimated
Current Assets					
Inventories	1,125.33	1,417.94	1,455.43	2,337.99	2,588.01
Trade Receivables	1,023.32	1,626.25	2,800.45	2,885.04	3,814.52
Short Term Loans & Advances	0.00	0.00	13.98	0.00	0.00
Other Current Assets	54.60	206.62	360.53	494.83	647.19
Total (I)	2,203.25	3,250.81	4,630.39	5,717.86	7,049.72
Current Liabilities					
Trade Payables	252.98	181.69	351.16	381.71	431.33
Other Current Liabilities	416.72	292.56	284.11	340.24	439.48
Short Term Provisions	33.44	83.80	86.55	105.73	135.84
Total (II)	703.14	558.05	721.82	827.68	1,006.66
Net Working Capital (I) – (II)	1,500.11	2,692.76	3,908.57	4,890.18	6,043.06
Internal Accruals/ Existing Net Worth	1000.11	1,392.76	1,708.57	1,755.18	2,743.16
Total Borrowings	5,00.00	1,300.00	2,200.00	2,200.00	2,200.00
IPO Proceeds	-	-	-	935.00	1,100.00

Working capital requirement is calculated based on statement of assets and liabilities as on particular date. Utilization of working capital disclosed in the table is based on closing balances. Company is expecting utilization of ₹ 935.00 lakhs in Financial Year 2026 and remaining amount i.e. ₹ 1100.00 lakhs (₹ 2035.00 Lakhs reduced by previous year utilized amount, ₹ 935.00 lakhs) in Financial Year 2027.

Assumptions for working capital requirements (Holding Days):

Particulars	(in days)				
	Financial Year 2022-2023 Restated	Financial Year 2023-2024 Restated	Financial Year 2024-2025 Restated	Financial Year 2025-2026 Projected	Financial Year 2026-2027 Projected
Current Assets					
Inventories	222	222	200	199	200
Trade Receivables	88	105	131	128	114
Other Current Assets	17	10	17	19	19
Short term loans and advances	0	0	0.41	0	0
Total (I)*	327	337	348	346	333
Current Liabilities					
Trade Payables	50	38	37	38	33
Other Current Liabilities	49	31	20	17	16
Short Term Provisions	4	5	6	5	5
Total (II)*	104	75	63	61	54
Net Working Capital (I) – (II)	223	262	285	286	279

*Total days rounded off to the nearest multiple

Pursuant to the certificate dated 14.06.2025 issued by Statutory Auditors of the Company, have complied and confirmed the working capital estimates, as approved by the Board pursuant to the resolution passed by the Company in its separate Board Meeting and Audit Committee meeting dated 14.06.2025.

Note

- (1) Holding period level (in days) of Inventories is calculated by dividing average inventories for the current and previous period by cost of goods sold (including raw material consumed, and change in inventories) multiplied by number of days in the year/period.
- (2) Holding period level (in days) of Trade Receivables is calculated by dividing average trade receivables for the current and previous period by revenue from operations multiplied by number of days in the year/period.
- (3) Holding period level (in days) of Other Current Assets is calculated by dividing average other current assets for the current and previous period by revenue from operations multiplied by number of days in the year/period.
- (4) Holding period level (in days) of Trade Payables is calculated by dividing average trade payables for the current and previous period by sum of Cost of Goods Sold, and change in inventories multiplied by number of days in the year/period.
- (5) Holding period level (in days) of Other current liabilities days is calculated by dividing average of other current liabilities for the current and previous period / total expenditure for the current period multiplied by number of days in the year/period.
- (6) Holding period level (in days) of Short term Provisions is calculated by dividing average of short term provisions for the current and previous period / total expenditure for the current period multiplied by number of days in the year/period.



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APPROVAL OF KPIs:

RESOLVED THAT pursuant to the provisions of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (“**SEBI ICDR Regulations**”), and any other provisions if any (including any statutory modification(s) or re-enactment(s) made thereof), the Board hereby approves the Financial and Operational Performance Indicators (“KPIs”) as recommended by the Audit Committee (duly initialed by the Chairman for the purpose of identification), and marked as Annexure-V hereto.

RESOLVED FURTHER THAT the Board hereby confirmed that no KPIs pertaining to the Company have been disclosed to any investors at any point of time during the three years period preceding to the date of filing of the Red Herring Prospectus.

FURTHER RESOLVED THAT any Director of the Company be and is hereby authorized to all such acts, things and deeds to give effect of the aforesaid resolution.”

For Aakaar Medical Technologies Ltd.


Anoopkumar Pillai
Company Secretary & Compliance Officer
F3620
Email: companysecretary@akaarmedical.in
Address: A-801, Heritage Plaza, Teli Gali Cross Road
Andheri (East), Mumbai – 400 069.



Place: Mumbai
Dated: 14.6.25

Annexure-V to Board Notes

Key Performance Indicators (KPI)	Year Ended March 31,2025	Year ended March 31, 2024	Year ended March 31, 2023
Revenue from Operations	6,158.29	4,611.10	3,278.46
EBITDA	973.69	499.89	352.86
EBITDA Margin(%)	15.81	10.84	10.76
PAT	603.95	287.02	215.32
PAT Margin(%)	9.81	6.22	6.57
Net Worth	2,320.28	1,252.56	965.54
Return on Net Worth(%)	33.81	25.88	24.35
Return on Capital Employed(%)	21.02	17.68	22.30
Revenue from own brands	2,311.15	1,393.65	774.47
Sales team (Nos)	129	128	88
Number of Customers Billed (Nos)	5236	5,205	4,507

KPI – FORMULAS

- Revenue From Operations:** This amount is Revenue from Operations as appearing in the Restated Financial Statements.
- EBITDA:** Profit for the period / year, plus tax expenses, finance costs, depreciation and amortization expenses, extraordinary items and reduced by other income.
- EBITDA MARGIN (%):** EBITDA divided by Revenue from Operations.
- Profit After Tax(PAT):** This amount is Profit for the period/year as appearing in the Restated Financial Statements.
- PAT MARGIN (%):** Profit for the year/period divided by Revenue from Operations.
- Net Worth:** Share capital + Balance in Profit and Loss account + Securities Premium account
- Return On Net Worth (RONW) (%):** Restated Net Profit after tax for the year/period divided by average of net worth at beginning and end of the year.
- Return On Capital Employed:** Earnings before interest and taxes divided by capital employed. Capital Employed includes Tangible Net worth, Long-Term Borrowing and Short-Term Borrowing plus deferred tax liability if any
- Revenue from own brands** = Revenue from products sold under the Umbrella of Aakaar Brands
- Sales team** = Sales executives of the Company as at the end of the year/period which drive our revenue which includes sales executives on ground as well as sales managers.
- Number of Customers Billed** = End customers which includes Doctors, Aesthetic Surgeons & Clinics Chains billed in a Year which can be through PISPL/Stockists/Distributors/directly by the Company.



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APPROVAL OF THE ISSUE OPENING DATE, ISSUE CLOSING DATE & ANCHOR INVESTOR BIDDING DATE.

“RESOLVED THAT in connection with the initial public offering of equity shares of ₹ 10 each of the Company (**“Equity Shares”**) (the **“Issue”**), the opening date of the Issue (**“Bid/ Issue Opening Date”**) and the closing date of the Issue (**“Bid/ Issue Closing Date”**) (except for Anchor Investors) be as under:

Bid/ Issue Opening Date: 20.6.2025

Bid/ Issue Closing Date: 24.06.2025

“RESOLVED FURTHER THAT in consultation with the book running lead manager, the participation of the anchor investors in the Issue is hereby approved and the Bid/ Issue period for the anchor investors shall be one working day prior to the Bid/ Issue Opening Date i.e., 19.06.2025, and the participation of anchor investors in the Issue is hereby approved.”

“RESOLVED FURTHER THAT the above Bid/ Issue Opening Date, Bid/ Issue Closing Date, Anchor Investor Bidding Date be suitably incorporated in the RHP and any other documents as required under applicable laws, and Mr. Dilip Meswani and Dr. Rahul Sawakhande, Directors, be and are hereby authorised to make any changes to the Bid/ Issue programme (including changes to the Bid/ Issue Opening Date, the Bid/ Issue Closing Date for retail investors) or the Bid/ Issue Closing Date (for Anchor Investors).”

RESOLVED FURTHER THAT and Mr. Dilip Meswani and Dr. Rahul Sawakhande, Directors, be and are hereby authorised to take necessary actions in respect of the above resolutions and execute any documents necessary in this regard and do all such acts, deeds and things as may be required, necessary, expedient or incidental to give effect to the foregoing resolution, and to settle or give instructions and directions for settling any questions, difficulties or doubts that may arise in this regard and to give effect



to such modifications, changes, variations, alterations, deletions or additions as may be deemed fit and proper in the best interest of the Company in accordance with the applicable laws and regulations and in consultation with the legal advisors and the book running lead manager appointed in this respect.”

For Aakaar Medical Technologies Ltd.


Anoopkumar Pillai
Company Secretary & Compliance Officer
F3620
Email: companysecretary@akaarmedical.in
Address: A-801, Heritage Plaza, Teli Gali Cross Road
Andheri (East), Mumbai – 400 069.



Place: Mumbai
Dated: 14.6.25

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE BOARD OF DIRECTORS OF AAKAAR MEDICAL TECHNOLOGIES LIMITED IN THEIR MEETING HELD ON SATURDAY, 14TH JUNE, 2025 AT 11.15 A.M. AT THE REGISTERED OFFICE OF THE COMPANY AT 801, HERITAGE PLAZA, TELLI GALLI CROSS ROAD, ANDHERI (EAST), MUMBAI – 400 069 & ALSO THROUGH VIDEO CONFERENCING /ZOOM CALL

Approval of the Price Band and Minimum Bid Lot

“RESOLVED that the price band for the Issue shall be as under:

Floor Price (as defined in the red herring prospectus): ₹ 68 per Equity Share of ₹ 10 each; an

Cap Price (as defined in the red herring prospectus): ₹ 72 per Equity Share of ₹ 10 each”

“RESOLVED FURTHER THAT the minimum bid lot for the Issue, be and is hereby fixed at 1600 Equity Shares and in multiples of 1600 Equity Shares thereafter.”

“RESOLVED FURTHER THAT, the price band advertisement required to be issued by the Company, pursuant to Regulation 29 of the SEBI ICDR Regulations, is hereby taken on record.”

“RESOLVED FURTHER THAT, the pre-issue advertisement required to be issued by the Company, pursuant to Regulation 43 of the SEBI ICDR Regulations, is hereby taken on record.”

“RESOLVED FURTHER Mr. Dilip Meswani and Dr. Rahul Sawakhande, Directors, be and are hereby severally authorized to do all such acts, deeds, matters and things, take necessary actions and execute any necessary documents in this regard including making all necessary filings and intimations to authorities as may be required in relation to this Issue and for giving effect to the above resolution.”



“RESOLVED FURTHER a copy of the above resolution, certified to be true by any Director or the Company Secretary and Compliance Officer, be forwarded to concerned authorities for necessary actions and approving the price band and the minimum bid lot so fixed, be communicated to National Stock Exchange of India Limited and any other regulatory authority as may be required under applicable law through the BRLM to the Issue.”

For Aakaar Medical Technologies Ltd.


Anoopkumar Pillai
Company Secretary & Compliance Officer
F3620
Email: companysecretary@akaarmedical.in
Address: A-801, Heritage Plaza, Teli Gali Cross Road
Andheri (East), Mumbai – 400 069.



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Approval of the Statutory advertisement for IPO

“RESOLVED THAT the Board of Directors of the Company hereby approves the publication of the statutory advertisement in compliance with Regulation 250 of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, prior to the opening of the Initial Public Offering (IPO).

FURTHER RESOLVED THAT the statutory advertisement shall be published in the following newspapers:

One English national daily newspaper with wide circulation.
One Hindi national daily newspaper with wide circulation.
One regional language newspaper with wide circulation at the place where the registered office of the Company is situated.

FURTHER RESOLVED THAT the statutory advertisement shall include the disclosures specified in Part A of Schedule X of the SEBI ICDR Regulations, 2018, and shall adhere to the format prescribed therein.

FURTHER RESOLVED THAT the statutory advertisement shall be published after the filing of the Red Herring Prospectus (RHP) with the Registrar of Companies, and at least two working days before the opening of the IPO, in accordance SEBI ICDR Regulations, 2018.

FURTHER RESOLVED THAT the statutory advertisement shall not include any information that is not contained in the offer document, and shall not contain any statements that promise or guarantee rapid increase in profits, in accordance with the guidelines specified in Chapter IX of the SEBI ICDR Regulations, 2018.

FURTHER RESOLVED THAT the Chief Financial Officer (CFO) and the Company Secretary be and are hereby authorized to take all necessary steps to ensure compliance with the SEBI ICDR Regulations, including coordinating with the Lead Manager(s), printers, and newspapers for the publication of the statutory advertisement.

For Aakaar Medical Technologies Ltd.


Anoopkumar Pillai
Company Secretary & Compliance Officer
F3620

Email: companysecretary@akaarmedical.in

Address: A-801, Heritage Plaza, Teli Gali Cross Road
Andheri (East), Mumbai – 400 069.



Place: Mumbai

Dated: 14.6.25

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Revision in remuneration payable to Founder & MD

'RESOLVED THAT pursuant to the provisions of section 196, 197, 198, 203 and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, and subject to approval of members, consent of the Board be and is hereby accorded for revision in the remuneration payable to Mr. Dilip Meswani, Founder & Managing Director for the period 1.4.2025 till 9.7.2029 as per following details:-

Sl.n o.	Details of Remuneration	Particulars
1.	Basic Salary	Rs.2,25,000/- per month [from Rs.1,50,000/- p.m.]
2.	Incentive /Annual Increment	(i) Performance Incentive: Upto 10% of the Net Profit of the Company, subject to EBITDA crossing Rs.15 crores [which shall be calculated before deducting performance incentive.] (ii) Annual Increment upto 50% of the Basic Salary as may be approved by the Board /Nomination & Remuneration Committee notwithstanding that the remuneration may exceed the limits prescribed under the provisions of Section 197, 198 and Schedule V to the Companies Act, 2013 in case of no profits or inadequacy of profits.
3	Allowance	As per details given below:
3.1	Medical Expenses	Not exceeding one month salary in a year or three months salary in a block of three years.
3.2	Leave Travel Assistance	Expenses incurred for self and family members as per Rules of the Company.
3.3	Club Fees	Subject to a maximum of 2 clubs

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3.4	Personal Accident Insurance premium	Not exceeding Rs.25,000/ p.a.
3.5	Other Amenities	For company's business purposes, provision of: i. Company car with Chauffer ii. Mobile phone and internet facility at residence. iii. Payment towards medical expenses incurred in India and/or abroad and including hospitalization to be borne by company.
3.6	Other terms & conditions:	24 days leave with full salary for every 12 months of service or part thereof.
3.7	Other terms	Policies of the company for employees will also be applicable to Founder & MD.

Minimum Remuneration:

In the event of loss or inadequacy of profit in any financial year, remuneration payable to Mr. Dilip Meswani will be Rs.27,00,000/- per annum plus Performance Incentive, the allowances and Perquisites as above mentioned, subject to a maximum remuneration of Rs.1,00,00,000/- per annum.

The above minimum remuneration will be payable for the period from April 1, 2025 until March 31, 2028, and thereafter the minimum remuneration will be paid in terms of Section 197, 198 read with Schedule V of the Companies Act, 2013, until the end of his tenure i.e. July 9, 2029, in the event of loss or inadequacy of profit in any financial year.

FURTHER RESOLVED THAT the Nomination & Remuneration Committee and the Board of Directors are authorized to fix the annual increment and payment of remuneration in the event of loss or inadequacy of profits within the limits stipulated hereinabove, on annual basis."

For Aakaar Medical Technologies Ltd.


Anoopkumar Pillai
Company Secretary & Compliance Officer
F3620
Email: companysecretary@akaarmedical.in
Address: A-801, Heritage Plaza, Teli Gali Cross Road
Andheri (East), Mumbai – 400 069.



Place: Mumbai
Dated: 14.6.25