

BOARD RESOLUTION FOR RIGHTS ISSUE OF SHARES

Date: _____

Place: _____

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE MEETING OF THE BOARD OF DIRECTORS OF [COMPANY NAME] HELD ON [DATE] AT [ADDRESS]

RESOLUTION FOR APPROVING RIGHTS ISSUE OF SHARES

“RESOLVED THAT pursuant to the provisions of Section 62 and other applicable provisions, if any, of the Companies Act, 2013 and the rules framed thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and in accordance with the Articles of Association of the Company, consent of the Board of Directors be and is hereby accorded to offer, issue and allot, by way of a rights issue, _____ (number of shares) equity shares of face value of _____ each at a premium of _____ per share, to the existing equity shareholders of the Company in proportion to their existing shareholding, on such terms and conditions as the Board may determine.”

“RESOLVED FURTHER THAT _____ (Name and Designation), be and is hereby authorized to fix the record date, approve the Letter of Offer, send the Letter of Offer to the shareholders, finalize other terms and conditions of the issue, and to do all such acts, deeds and things as may be necessary and incidental for giving effect to this resolution.”

Certified True Copy

For [COMPANY NAME]

[Name of Director]

Director

Important Notes:

- The resolution format should be customized as per the company’s Articles of Association and requirements.
- Ensure compliance with Section 62 of the Companies Act, 2013 for rights issue procedure.
- Details such as record date, ratio of rights issue, issue price, and basis of offer must be clearly specified and communicated to shareholders.
- The Board must authorize responsible officers for necessary filings and procedural steps.
- Minutes of the Board meeting should properly record the passage of this resolution.