



**SWISS  
MILITARY**

**CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE MEETING OF THE BOARD OF DIRECTORS OF SWISS MILITARY CONSUMER GOODS LIMITED IN ITS MEETING HELD ON 13<sup>TH</sup> DAY OF FEBRUARY 2024 AT THE REGISTRERED OFFICE OF THE COMPANY AT W-39, OKHLA INDUSTRIAL AREA, PHASE-II, NEW DELHI 110020**

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**APPROVAL FOR FUND RAISING THROUGH RIGHTS ISSUE UP TO RS. 50.00 CRORE**

“RESOLVED THAT pursuant to the provisions of Section 62 and other applicable provisions, if any, of the Companies Act, 2013 and the rules framed there under (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) (“**Companies Act**”), and any other applicable laws for the time being in force including the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (“**SEBI ICDR Regulations**”), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“**SEBI LODR Regulations**”), the uniform listing agreements executed with the BSE Limited (“**BSE**”/ “**Stock Exchange**”) where the equity shares of face value of Rs. 2 each of the Company (“**Equity Shares**”) are listed, the Securities Contracts (Regulation) Act, 1956, as amended (“**SCRA**”), the Securities Contracts (Regulation) Rules, 1957, as amended (“**SCRR**”), the Foreign Exchange Management Act, 1999, as amended, and rules and regulations made thereunder (“**FEMA**”) and other applicable laws and in accordance with the provisions of the Memorandum of Association and the Articles of Association of the Company, and subject to any approvals, permissions and sanctions from any statutory/regulatory authority including Securities and Exchange Board of India (“**SEBI**”), the BSE Limited, Reserve Bank of India (“**RBI**”), the Registrar of Companies (“**RoC**”), the Government of India and any other appropriate governmental, statutory and regulatory authorities, if and to the extent necessary, and such other approvals, permissions and sanctions as may be necessary and subject to such conditions and modifications as may be prescribed, stipulated or imposed by any of them in granting of such approvals, permissions and sanctions, the consent of the Board of Directors of the Company (“**Board**”, which term shall include a duly authorized committee or sub-committee thereof, exercising the powers conferred on it by the Board, including the powers conferred by this resolution) be and is hereby accorded to raise funds of upto Rs. 50,00,00,000/- (Rupees Fifty Crores only) by offering, issuing, and allotting partly or fully paid-up equity shares of face value of Rs. 2 each (“**Rights Equity Shares**”) by way of a rights issue (“**Issue**”) to the existing eligible equity shareholders of the Company (“**Eligible Equity Shareholders**”), as at the end of the business hours on such date as may hereafter be fixed by the Board for the Issue as the record date (“**Record Date**”) on such terms and conditions as may be decided by the Board and disclosed in the Letter of Offer to be prepared and filed in connection with the Issue, including granting of the right to the Eligible Equity Shareholders to renounce their respective rights entitlement being so offered to them in favour of any other person(s), the right to the persons to whom the rights entitlements shall be issued or transferred to apply for the

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Rights Equity Shares and additional Rights Equity Shares and to decide, at its discretion, subject to applicable laws, the proportion in which such additional Rights Equity Shares shall be allotted, at such price (“**Issue Price**”) as may be determined by the Board in consultation with Lead Manager to the Issue (“**Lead Manager**”) in accordance with applicable laws, and to list the Rights Equity Shares, allotted pursuant to the Issue on BSE Limited on the following terms and conditions:

- a. The Eligible Equity Shareholders to whom the Equity Shares are being offered shall be entitled to apply for additional Equity Shares (“**Additional Equity Shares**”) over and above their rights entitlement provided that the Eligible Equity Shareholders have subscribed to their rights entitlement in full and the allotment of such Additional Equity Shares shall be made in the proportion to be decided by the Board in its discretion on an equitable basis, having regard to the number of Equity Shares held by the Eligible Equity Shareholder as on the Record Date;
- b. The offer on rights basis as set out above shall include a right exercisable by the Eligible Equity Shareholders to whom the offer is made to renounce the Equity Shares in favour of any other person(s), provided such renunciation is made on or prior to the closing of the Issue in accordance with applicable laws and that such other person(s) are eligible to apply for additional Equity Shares, if any, subject to the application being made on or prior to the closing of the Issue and subject to applicable laws;
- c. Such Rights Equity Shares to be issued as are not subscribed in the Issue, including on account of disputed title, may be disposed of by the Board to such persons and in such manner and on such terms as the Board may, in its absolute discretion, deem not disadvantageous to the shareholders and the Company, including offering or placing such Rights Equity Shares with promoters and/or promoters’ group/employees/banks/financial institutions/investment institutions/mutual funds/foreign institutional investors/bodies corporate/underwriters or such other person(s) as the Board may, subject to applicable laws, in its absolute discretion deem fit and decide, subject to compliance with applicable laws;
- d. The Rights Equity Shares issued pursuant to the Issue shall, upon being fully paid up, be subject to the Memorandum of Association and the Articles of Association of the Company and shall rank pari passu in all respects with the existing Equity Shares of the Company.
- e. The treatment of fractional entitlements for the Rights Equity Shares and the rights entitlements shall be in a manner as will be disclosed in the Issue related documents to be issued by the Company;
- f. All Rights Equity Shares so offered, issued and allotted by way of the Issue shall be subject to the provisions of the Memorandum of Association and the Articles of Association of the Company, Letter of Offer, Abridged Letter of Offer, Application Form, entitlement letter, the provisions of Companies Act, FEMA, SEBI ICDR Regulations, SEBI LODR Regulations, and the guidelines,

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notifications and regulations issued by SEBI, the Government of India and other statutory and regulatory authorities from time to time, approvals, if any, from the RBI or other regulatory authorities, terms of the uniform listing agreements entered into by our Company with the Stock Exchange and terms and conditions as stipulated in the allotment advice or such other documents issued thereto;

- g. In addition to all applicable Indian laws, the Rights Equity Shares issued pursuant to this Resolution shall also be governed by all applicable laws of any foreign jurisdiction where such Rights Equity Shares are or are proposed to be marketed, or that may in any other manner apply in this relation.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the Issue, the Board of Directors either by itself or through a special committee of the Board named the “Rights Issue Committee” (“**Committee**”) consisting of the following namely:

1. Mr. Ashok Kumar Sawhney
2. Mr. Anuj Sawhney
3. Mr. Inder Dutt and
4. Mr. Chirag Gupta

be and is hereby authorized to do the following, if necessary:

- a. decide and amend, as necessary, the terms and conditions of the Issue including the total number of Rights Equity Shares, Issue Price, rights entitlement ratio, terms and timing of the payment of the Issue price, manner (fully paid-up/partly paid-up) and process of making the offer to the Eligible Equity Shareholders and other terms and conditions for the issuance of the Rights Equity Shares, and to suitably vary the size of the Issue, in consultation with the Lead Manager;
- b. decide the treatment to be given to the fractional entitlement, if any, as may be mentioned in the Letter of Offer to be issued by the Company, including rounding upward or downwards or ignoring such fractional entitlements (subject to applicable laws) or issue of fractional coupons and the terms and conditions for consolidation of fractional entitlements and application to the Company for the same as well as to decide the disposal of the shares representing the fractional coupons which are not so consolidated and presented to the Company for allotment of whole shares or treating fractional entitlement in the manner as may be approved by SEBI and the Stock Exchange, in accordance with applicable laws;
- c. decide in accordance with applicable laws, the timing, opening and closing dates, objects and all the other terms and conditions of the Issue and to extend, vary or alter any of the above, including any modification to the Issue Price as it may deem fit at its absolute discretion or as may be suggested by the SEBI, BSE Limited or any other regulatory authority;
- d. decide the basis and process of making the offer to Eligible Equity Shareholders;

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- e. appoint and enter into arrangements with the Lead Manager, Underwriters (if any), Legal Advisors, Depositories, Registrars, Printers, Bankers to the Issue, Advertising Agency and any other agencies / intermediaries or persons, including any successors or replacements thereof, and finalizing the respective terms of their appointment and executing, and if deemed fit, terminating various agreements and other documentation with all such persons, agencies and intermediaries, and authorizing, determining, negotiating and approving the amount of remuneration, commission, brokerage, fees or the like payable to them and to give them such directions or instructions as it may deem fit from time to time;
- f. finalize the Issue expenses;
- g. incur expenses including the statutory payments/deposits in relation to/connected with the Issue as may be appropriate;
- h. decide the Record Date for the purpose of the Issue in order to ascertain the names of the Eligible Equity Shareholders who will be entitled to the Rights Equity Shares;
- i. make application to BSE Limited for in-principle approval and final listing and trading approval of the Rights Equity Shares and to execute any relevant document in this connection;
- j. negotiate, finalize, settle and execute the, the issue agreement, registrar agreement, ad agency agreement, underwriting agreement (if any), composite application form, Abridged Letter of Offer and all other documents, forms, applications, deeds, agreements and instruments as well as amendments or supplements thereto in connection with the Issue;
- k. to finalize or to make any further or subsequent alterations, additions, omissions, variations, amendments or corrections to, and finalize and approve the, Draft Letter of Offer, Letter of Offer, Application Form, Abridged Letter of Offer, entitlement letter, any other documents, information, disclosures, confirmations, statements, certificates, including restated financial statements/financial statements and auditors' report thereon, etc. as may be required to be included/mentioned, in compliance with all applicable provisions of the SEBI ICDR Regulations, in the Draft Letter of Offer, Letter of Offer, Application Form, Abridged Letter of Offer, any related corrigenda or addenda and such other documents in connection therewith to be filed with SEBI, Stock Exchanges or any other authorities;
- l. appoint Bankers to the Issue and open cash escrow, refund and such other account(s) in such style, with them as the Committee may deem fit and empower any officer(s) of the Company to operate such account(s) on its behalf in connection with the Issue;
- m. dispatch refund orders, if any;
- n. finalize the basis of allotment of the Rights Equity Shares in consultation with the Lead Manager, the Registrar to the Issue and the Stock Exchange;

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- o. to decide the process to be followed for offering rights entitlements in relation to the physical shareholders of the Company in accordance with applicable laws;
- p. issue and allot Rights Equity Shares in consultation with the Lead Manager, the Registrar, the Designated Stock Exchange and to do all necessary acts and execute documents and undertakings with National Securities Depository Limited and Central Depository Services (India) Limited in connection with the Issue;
- q. take all such actions and give all such directions as may be necessary or desirable and also to settle any question or difficulty or doubts that may arise in regard to the offer, issue and allotment of the Rights Equity Shares;
- r. to dispose of the unsubscribed portion of the Rights Equity Shares in such manner as it may think not disadvantageous to the shareholders and the Company;
- s. issue the letters of allotment to the proposed allottees;
- t. to decide on the marketing strategy of the Issue and the costs involved;
- u. enter the names of the allottees in the register of members of the Company;
- v. to open requisite bank accounts with any nationalized bank/private bank/foreign bank for the purpose of the Issue;
- w. to decide if the Issue is to be underwritten and the extent of underwriting;
- x. take any and all action in connection with obtaining approvals and consents (or entering into any arrangement or agreement in respect thereof) in connection with the Issue, including, but not limited to, approvals from the lenders of the Company, other third parties, SEBI, RBI, the ROC and the Stock Exchange (including in-principal approval and final listing and trading approval);
- y. to take any steps that may be required for process of credit of rights entitlements in the demat account and renunciation thereof and obtaining separate ISINs, if so required;
- z. file necessary certificates/returns/forms with SEBI, RBI, Stock Exchange, the ROC and other authorities;
- aa. issue public advertisements and notices/supplements/addendum/corrigenda in accordance with the SEBI ICDR Regulations in consultation with the relevant intermediaries appointed for the Issue;
- bb. to approve and adopt any financial statements prepared for the purposes for inclusion in the Issue documents, pursuant to the requirements outlined by the SEBI ICDR Regulations or any other applicable law for time being in force, including intimating the approval and adoption of such financial statements to the Stock Exchange, if required;

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- cc. to decide, at its discretion, the proportion in which the allotment of additional Rights Equity Shares shall be made in the Issue;
- dd. to take all such steps as may be necessary in connection with the Issue, including but not limited to appointing any other Merchant Bankers as Co-Lead Managers or as advisors or consultants to the Issue;
- ee. to authorize any concerned person on behalf of the Company for all or any of the acts, deeds and powers as mentioned herein, including to give such declarations, affidavits, certificates, consents and authorities as may be required from time to time in relation to the Issue;
- ff. to take all actions and give all such directions as may be necessary or desirable and to settle all questions, difficulties or doubts that may arise in relation to the Issue and matters incidental thereto as it may, in its absolute discretion deem fit; and
- gg. executing and delivering any and all other documents, papers or instruments and doing or causing to be done any and all acts, deeds or things as they may, in their discretion, deem necessary or desirable for the purpose of the Issue, including to carry out the purposes and intent of the foregoing or the Issue.

**RESOLVED FURTHER THAT** the powers of the 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** any two directors shall form the quorum for a meeting of the Committee.

**RESOLVED FURTHER THAT** a) all monies received out of the Issue shall be transferred to separate bank account for the purpose of the Issue; b) the details of all monies utilized out of the Issue shall be disclosed under an appropriate separate head in the balance sheet of the Company indicating the purpose for which such monies had been utilized; c) details of all unutilized monies out of the Issue, if any, shall be disclosed under an appropriate separate head in the balance sheet of the Company indicating the form in which such unutilized monies have been invested; d) the Company shall utilize the monies received pursuant to the Issue only after the receipt of listing and trading approvals in respect of the Rights Equity Shares, in accordance with the terms and conditions set out in the letter of offer issued in connection with the Issue and applicable laws.

**RESOLVED FURTHER THAT** the Rights Equity Shares to be allotted pursuant to the Issue shall be listed on BSE Limited and that:

1. Mr. Ashok Kumar Sawhney;
2. Mr. Anuj Sawhney;
3. Mr. Inder Dutt;
4. Mr. Chirag Gupta;
5. Mr. Vijay Kalra; Chief Financial Officer and

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6. Mr. Vikas Jain, Company Secretary and Compliance Officer

be and are hereby severally authorized to sign necessary application forms and other documents/papers and take such action as may be required in this connection.

**RESOLVED FURTHER THAT** Turnaround Corporate Advisors Private Limited, a SEBI Registered Category-I Merchant Banking Company, be and is hereby appointed as the Lead Manager to the Rights Issue of the equity shares of the Company, to inter alia carry out the activities as lead manager under the SEBI ICDR Regulations, on terms and conditions as may be mutually decided between the parties.

**RESOLVED FURTHER THAT** Mr. Vikas Jain, Company Secretary and Compliance Officer of the Company be and is hereby appointed as the Compliance Officer for the purposes of the Issue and he shall be responsible for monitoring compliance with securities laws and redressal of investor grievances.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the Issue on behalf of the Company: the Board (including a duly constituted committee thereof)

1. Mr. Ashok Kumar Sawhney;
2. Mr. Anuj Sawhney;
3. Mr. Inder Dutt;
4. Mr. Chirag Gupta;
5. Mr. Vijay Kalra; Chief Financial Officer and
6. Mr. Vikas Jain, Company Secretary and Compliance Officer of the Company,

be and are hereby severally authorized to: -

- i. appoint and enter into arrangements with Lead Manager, Underwriters (if any), Legal Advisors, Depositories, Registrars, Printers, Bankers to the Issue, Advertising Agency and any other agencies/intermediaries or persons, including any successors or replacements thereof, and finalizing the respective terms of their appointment and executing, and if deemed fit, terminating various agreements with all such persons, agencies and intermediaries, and authorizing, determining, negotiating and approving the amount of remuneration, commission, brokerage, fees or the like payable to them and to give them such directions or instructions as it may deem fit from time to time;
- ii. 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;
- iii. 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;
- iv. 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

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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 (including applications filed with any regulatory authority) are hereby ratified, confirmed and approved as the act and deed of the Board, as the case may be and

- v. to sign a copy of this resolution as a certified true copy thereof and furnish such certified true copy to whomsoever concerned.”

**Certified to be a True Copy**

**For SWISS MILITARY CONSUMER GOODS LIMITED**

**(VIKAS JAIN)**

**COMPANY SECRETARY**

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