

SUNSHINE PICTURES LIMITED

(Formerly Known as Sunshine Pictures Private Limited)

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED IN THE EXTRA-ORDINARY GENERAL MEETING OF THE MEMBERS OF SUNSHINE PICTURES LIMITED ("THE COMPANY") HELD ON WEDNESDAY, DECEMBER 25, 2024 AT 04:00 P.M. AT THE REGISTERED OFFICE OF THE COMPANY AT A -102, 1ST FLOOR, BHARAT ARK, AZAD NAGAR, VEERA DESAI ROAD, ANDHERI (W), MUMBAI CITY, MUMBAI, MAHARASHTRA, INDIA, 400053.

**ITEM: TO APPROVE THE INITIAL PUBLIC OFFER OF EQUITY SHARES OF THE COMPANY:
Special Resolution**

"RESOLVED THAT pursuant to the provisions of Sections 23, 28, 29, 40, 62 and all other applicable provisions, if any, of the Companies Act, 2013, and the rules and regulations made thereunder, (including any statutory modifications or re-enactment thereof, for the time being in force) ("**Companies Act**"), and in accordance with and subject to the provisions of the Securities Contracts (Regulation) Act, 1956, and the rules made thereunder, as amended, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the "**SEBI ICDR Regulations**"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("**SEBI Listing Regulations**"), the Foreign Exchange Management Act, 1999, as amended, and the rules and regulations made thereunder including the Foreign Exchange Management (Non-debt Instruments) Rules, 2019, as amended and any other applicable rules, regulations, guidelines, clarifications, circulars and notifications issued by Government of India ("**GoI**"), Securities Exchange Board of India ("**SEBI**") or Reserve Bank of India ("**RBI**"), Department for Promotion of Industry and Internal Trade ("**DIPP**") and any other applicable laws, rules and regulations, in India or outside India (including any amendment thereto or reenactment thereof for the time being in force) (collectively, the "**Applicable Laws**"), and in accordance with the provisions of the Memorandum of Association and the Articles of Association of the Company and the uniform listing agreements to be entered into between the Company and the respective stock exchanges where the Equity Shares are proposed to be listed ("**the Stock Exchanges**"), and subject to any approvals from the GoI, the Registrar of Companies ("**RoC**"), SEBI, RBI, the Department of Economic Affairs, Ministry of Finance, Government of India ("**DEA**"), Ministry of Commerce and Industry, Government of India, DIPP, the Insurance Regulatory and Development Authority of India and all other appropriate statutory authorities and departments (the "**Regulatory Authorities**"), and such other approvals, consents, waivers, permissions and sanctions, the consent and approval of the members be and is hereby accorded to create, offer, issue and allot equity shares **upto 50,00,000 (Fifty Lakh) Equity Shares** of face value of ₹ 10/- each of the Company (the "**Equity Shares**") each by way of a fresh issuance pursuant to a fresh issue (the "**Fresh Issue**") any by way of an offer for sale of **upto 33,75,000 (Thirty Three Lakh Seventy Five Thousand) Equity Shares** by **Mr. Vipul Amrutlal Shah and Mrs. Shefali Vipul Shah**, Promoters of the Company or such other persons as may be determined (collectively, the "**Selling Shareholder / Promoter Selling Shareholders**" and such offer for sale, the "**Offer for Sale**" the Offer for Sale together with the Fresh Issue, the "**Offer or the Issue or the IPO**"), at a price to be determined in consultation with the book running lead manager appointed in respect of the Offer ("**BRLM**"), by the book building process in terms of the SEBI ICDR Regulations or otherwise in accordance with Applicable Law, at such premium or discount per Equity Share as permitted under Applicable Laws and as may be fixed and determined by the Company in

SUNSHINE PICTURES LIMITED

(Formerly Known as Sunshine Pictures Private Limited)

consultation with the BRLM in accordance with the SEBI ICDR Regulations, out of the authorized share capital of the Company to any category of person or persons as permitted under Applicable Laws, who may or may not be the shareholder(s) of the Company as the Board may, decide, including anchor investors and qualified institutional buyers, one or more of the members of the Company, eligible employees (through a reservation or otherwise), Hindu Undivided Families, foreign portfolio investors, venture capital funds, alternative investment funds, non-resident Indians, state industrial development corporations, insurance companies, provident funds, pension funds, National Investment Fund, insurance funds set up by army, navy, or air force of the Union of India, insurance funds set up and managed by the Department of Posts, India, trusts/societies registered under the Societies Registration Act, 1860, development financial institutions, systemically important non-banking financial companies, Indian mutual funds, members of group companies, Indian public, bodies corporate, companies (private or public) or other entities (whether incorporated or not), authorities, and to such other persons including high net worth individuals, retail individual bidders or other entities, in one or more combinations thereof and/or any other category of investors as may be permitted to invest under Applicable Laws (collectively referred to as the “Investors”) by way of the Offer in consultation with the BRLM and/or underwriters and/or the stabilizing agent pursuant to a green shoe option and/or other advisors or such persons appointed for the Offer and on such terms and conditions as may be finalised by the Board in consultation with the BRLM through an offer document, prospectus and/or an offering memorandum, as required, and the decision to determine the category or categories of investors to whom the transfer shall be made to the exclusion of all other categories of investors and in such manner as the Board may in its discretion, deem fit, including in consultation with BRLM, underwriters and/or other advisors as may be appointed for the Offer on such terms as may be deemed appropriate by the Board, and that the Board in consultation with the BRLM may finalise all matters incidental thereto as it may in its absolute discretion thinks fit. Further, in consultation with the stock exchanges an oversubscription, to the extent of 10% of the Offer may be made for the purpose of making allotment in minimum lots, while finalizing the basis of allotment.

RESOLVED FURTHER THAT in addition to the Fresh Issue, consent of the Member of Company be and is hereby granted, to the inclusion of an offer for sale component as part of the Initial Public Offering, which will entail an offer for sale, by our Promoters, **Mr. Vipul Amrutlal Shah and Mrs. Shefali Vipul Shah up to 33,75,000 (Thirty Three Lakh Seventy Five Thousand)** Equity shares which are eligible for offer for sale (the “Offer for Sale” and such shareholders, the “Selling Shareholders/Promoter Selling Shareholders”, the offer for sale together with the Fresh Issue, the “Offer” or the “IPO”) as the Board may accept and which are eligible in accordance with the SEBI ICDR Regulations, as the Board may determine in consultation with the BRLM, subject to the consent of SEBI, Gol, RBI, RoC, the Stock Exchanges, and/or such other approvals, permissions and sanctions of all other concerned Regulatory Authorities, if and to the extent necessary, and subject to such conditions and modifications as may be prescribed in granting such approvals, permissions and sanctions, at a price to be determined by the book building process in terms of the SEBI Regulations, for cash at such premium per equity share as may be fixed and determined by the

CIN : U55100MH2007PLC172341

SUNSHINE PICTURES LIMITED

(Formerly Known as Sunshine Pictures Private Limited)

Company and the Promoter Selling Shareholders in consultation with the BRLM and Promoter Selling Shareholders (to the extent applicable), to such category of persons as may be permitted or in accordance with the SEBI ICDR Regulations or other applicable law, if any, as may be prevailing at that time and in such manner as may be determined by the Board in consultation with the BRLM and/or underwriters and/or other advisors or such persons appointed for the Offer.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolutions and any transfer of Equity Shares pursuant to the Offer, the Board and any other committee thereof, in consultation with the BRLM, be and is hereby authorized to determine the terms of the Offer including the class of investors to whom the Equity Shares are to be transferred, the number of Equity Shares to be transferred in each tranche, issue price, premium amount, discount (as allowed under Applicable Laws), listing on one or more Stock Exchanges in India as the Board in its absolute discretion deems fit and do all such acts, deeds, matters and things and to negotiate, finalize and execute such deeds, documents agreements and any amendment thereto, as it may, in its absolute discretion, deem necessary, proper or desirable including arrangements with BRLM, underwriters, escrow agents, legal advisors, etc., to approve incurring of expenditure and payment of fees, commissions, brokerage, remuneration and reimbursement of expenses in connection with the offer and to settle or give directions or instructions for settling any questions, difficulties or doubts that may arise, in regard to the offering, offer, transfer of equity shares and such other activities as may be necessary in relation to the Offer and to accept and to give effect to such modifications, changes, variations, alterations, deletions and/or additions as regards the terms and conditions as it may, in its absolute discretion, deem fit and proper in the best interest of the Company and the Offer, without requiring any further approval of the members and that all or any of the powers conferred on the Company and the Board pursuant to these resolutions may be exercised by the Board or such Committee thereof as the Board may constitute in its behalf.

RESOLVED FURTHER THAT in accordance with the provisions of Sections 23, 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, the SEBI ICDR Regulations and other Applicable Laws and subject to such further corporate and other approvals as may be required, consent and approval of members of the Company be and is hereby accorded to the Board, either by itself or the IPO Committee thereof, on behalf of the Company, subject to such regulatory and/or corporate approvals that may be required, to undertake a pre-IPO placement of specified securities (as defined under the SEBI ICDR Regulations) of the Company ("Pre-IPO Placement") to certain investors **up to 10,00,000 equity shares** bearing face value of ₹ 10/- each of the Company and at such price as the Board may determine, in consultation with the BRLMs, in light of the then prevailing market conditions and in accordance with the Applicable Laws, and to take any and all actions in connection with the Pre-IPO Placement as the Board or the IPO Committee may think fit or proper in its absolute discretion, including, without limitation, to negotiate, finalize and execute any document or agreement, and any amendments, supplements, notices or corrigenda thereto, to seek any consent or approval required or necessary, to give directions or instructions and do all such acts, deeds, matters and things as the Board or the IPO Committee may, from time to time, in its absolute discretion, think necessary, appropriate, or desirable, and to settle any question,

CIN : U55100MH2007PLC172341

SUNSHINE PICTURES LIMITED

(Formerly Known as Sunshine Pictures Private Limited)

difficulty, or doubt that may arise with regard to or in relation to the foregoing resolution. It is clarified that, in the event of the consummation of a Pre-IPO Placement, the size of the Offer would be reduced, only from the Fresh Issue portion of the Offer to the extent of the specified securities issued under the Pre-IPO Placement, subject to the Offer satisfying the minimum offer size requirements under Rule 19(2)(b) of the SCRR and applicable law.

RESOLVED FURTHER THAT, the Board either by itself or through the IPO Committee thereof, be and is hereby authorised, on behalf of the Company at its sole discretion and subject to Applicable Laws, to make available for allocation a portion of the Offer to any category(ies) of persons permitted under Applicable Law, including without limitation to the eligible employees and/or shareholders (other than promoters and members of the promoter group) of any listed promoter companies (the "Reservation") or to provide a discount to the Offer Price to retail individual bidders, retail individual shareholders, eligible employees or such other eligible categories of investors (the "Discount"), and to take any and all actions in connection with any Reservation or Discount as the Board may think fit or proper in its absolute discretion, including, without limitation, to seek any consent or approval required or necessary, to give directions or instructions and do all such acts, deeds, matters and things as the Board may, from time to time, in its absolute discretion, think necessary, appropriate, or desirable, and to settle any question, difficulty, or doubt that may arise with regard to or in relation to the foregoing resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorized to finalize and execute the Offer Document (including Draft Red Herring Prospectus/ Red Herring Prospectus/ Prospectus), Bid Cum Application Form, appointment of BRLM, registrar to the offer, banker(s) to the offer, refund banker(s), depository participants, monitoring agency, custodians, legal advisors to the offer, peer review auditor, underwriters, as may be applicable, and such other intermediaries as specified in the applicable laws, rules, regulations and guidelines, for the time being in force, and as may be deemed necessary to carry out/settle any question arising out of or in relation to the proposed issue, enter into stand-by-arrangement with Brokers / Bankers for the whole or the part of the Issue and on such terms and conditions within the broad framework of parameters as prescribed by the concerned Authorities, and do all such acts, deeds and things as it may, in its sole discretion, deem necessary and settle any or all matters arising with respect to the Issue, allotment and utilization of the proceeds of the issue of Equity Shares and further do all such acts, deeds and things and finalize and execute all such deeds, documents, agreements and writings, and such other activities as may be necessary for the purpose of giving effect to all the resolutions pertaining to the proposed initial public offering, without requiring any further approval of the members and that all or any of the powers conferred on the Company and the Board vide this resolution may be exercised by the Board or such Committee thereof as the Board may constitute in this regard.

RESOLVED FURTHER THAT the Equity Shares issued or transferred pursuant to the Offer shall be listed at one or more recognized stock exchanges in India.

CIN : U55100MH2007PLC172341

SUNSHINE PICTURES LIMITED

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RESOLVED FURTHER THAT

- a) all monies received by the Company out of the Offer and allotment of the Equity Shares to the public shall be transferred to a separate bank account in accordance with sub-section (3) of Section 40 of the Companies Act, 2013;
- b) the use of all monies referred to in clause a) above and as lying in a separate bank account shall be subject to monitoring by the monitoring agency as may be appointed by the Board or the IPO Committee in accordance with the SEBI ICDR Regulations and as disclosed in the Offer Documents;
- c) details of all monies utilized out of the Offer as referred to above shall be disclosed and continued to be disclosed until the time any part of the Offer proceeds remains unutilized under an appropriate separate head in the balance sheet of the Company indicating the purpose for which such monies had been utilized; and
- d) details of all unutilized monies out of the Offer, if any, as referred to above 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."

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, matters and things necessary under applicable provisions of laws, rules and regulations and subject to approvals, consents, permissions and sanctions from any authority/ies for the listing of Equity Shares on the Stock Exchanges in India, and to enter into agreements, deeds, documents and/or incur costs in connection with the said listing, and to enter into depository arrangements to enable members of the Company to trade in Equity Shares in a dematerialized form with regard to any such issue or allotment as it may in its absolute discretion deem fit and all such other acts necessary for the listing without being required to seek any further consent or approval of the members.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, matters and things and sign and execute such documents and writs and give such directions, as may be necessary or desirable to give effect to this resolution.

RESOLVED FURTHER THAT the Board may authorize the IPO Committee to take decisions with regard to the IPO as it may, in its absolute discretion deem fit and proper in the interest of the Company, without requiring any further approval of the shareholders of the Company.

RESOLVED FURTHER THAT subject to compliance with Applicable Laws such Equity Shares as are not subscribed may be disposed of by the Board in consultation with the BRLM to such
CIN : U55100MH2007PLC172341

SUNSHINE PICTURES LIMITED

(Formerly Known as Sunshine Pictures Private Limited)

persons and in such manner and on such terms as the Board in its absolute discretion thinks 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.

RESOLVED FURTHER THAT the Board be and is hereby further authorized to delegate all or any of the powers herein conferred to an IPO Committee of the Company or any other officer or officers of the Company to give effect to the aforesaid resolutions.

RESOLVED FURTHER THAT in connection with any of the foregoing resolutions, the members of the Board and such other persons as may be authorized by the Board, on behalf of the Company, be and are hereby severally or jointly authorized to execute and deliver any and all other documents, papers or instruments, issue and provide certificates and to do or cause to be done any and all acts or things as may be necessary, appropriate or advisable in order to carry out the purposes and intent of the foregoing resolutions for the Offer; and any such documents so executed and delivered or acts and things done or caused to be done shall be conclusive evidence of the authority of the Company in so doing and any document so executed and delivered or acts and things done or caused to be done prior to the date hereof are hereby ratified, confirmed and approved as the acts and deeds of the Company, as the case may be.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolutions, certified to be true by any Directors of the Company and Company Secretary of the Company be and are hereby jointly and severally authorised to do all such acts, deeds, matters and things, be forwarded to concerned authorities for necessary actions.”

//Certified True Copy//

**FOR, SUNSHINE PICTURES LIMITED
(Formerly SUNSHINE PICTURES PRIVATE LIMITED)**



VIPUL AMRUTLAL SHAH
MANAGING DIRECTOR & CHAIRMAN
DIN: 00675495

Date: 25th December, 2024

Place: Mumbai



ARYAMAN VIPUL SHAH
WHOLE-TIME DIRECTOR
DIN: 10738097

CIN : U55100MH2007PLC172341

SUNSHINE PICTURES LIMITED

(Formerly Known as Sunshine Pictures Private Limited)

EXPLANATORY STATEMENT

(Pursuant to section 102 of the Companies Act, 2013 and Clause 1.2.5 of SS - 2 Secretarial Standard on General Meetings)

ITEM: TO APPROVE INITIAL PUBLIC OFFER OF EQUITY SHARES OF THE COMPANY

The Company proposes to create, offer, issue and allot fresh equity shares of the Company of face value of ₹ 10/- each of the Company (the "Equity Shares") upto 50,00,000 (Fifty Lakh) Equity Shares and upto 33,75,000 (Thirty Three Lakh Seventy Five Thousand) Equity Shares by way of an offer of sale by Mr. Vipul Amrutlal Shah and Mrs. Shefali Vipul Shah or such other Promoters of our Company as may be determined, on such terms, in such manner, at such time and at such price or prices and as may be discovered in accordance with the applicable laws, including, without limitation to the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the "SEBI ICDR Regulations"), to the public by way of initial public offer and get the equity shares listed on one or more recognized stock exchanges in India.

The Equity Shares allotted shall rank in all respects pari passu with the existing Equity Shares of the Company. The Company intends to at the discretion of the board of directors of the Company ("Board"), list its Equity Shares at an appropriate time in consultation with the book running lead managers ("BRLMs") and other advisors and subject to applicable regulatory approvals and other approvals, to the extent necessary.

The detailed terms and conditions will be determined in consultation with the Book Running Lead Manager(s), Consultants, Advisors, Underwriters and/or such other intermediary agencies as may be appointed for the issue. Wherever necessary and applicable, the pricing of the issue will be finalized in accordance with the applicable guidelines, in force, of GOI, RBI, SEBI and other relevant authorities.

The Board has in its meeting held on 20th December, 2024 approved the Offer, subject to the approval of the members of the Company. With respect to the Offer, the Company will be required to file a draft red herring prospectus (the "DRHP") or Draft Prospectus with Securities and Exchange Board of India and stock exchanges (and subsequently file a red herring prospectus (the "RHP") or Prospectus with the Registrar of Companies ("RoC" SEBI)) and thereafter with SEBI, and the Stock Exchanges in respect of the Offer (the "Prospectus", and together with the DRHP and the RHP, the "Offer Documents"), in accordance with the SEBI ICDR Regulations, the Companies Act, 2013, and the rules notified thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force) (collectively referred to as the "Companies Act") and other applicable laws.

Material information pertaining to the Offer is as follows: (i) Offer Price: The price at which the Equity Shares will be allotted through the Offer shall be determined and finalized by the Board of Directors of the Company in consultation with the book running lead managers, in accordance with the SEBI ICDR Regulations. (ii) The object(s) of the Offer: The proceeds of the Offer are to be utilized for the purposes that shall be disclosed in the Offer Documents. The Board has the authority to modify the above objects on the basis of the requirements of the Company, in accordance with applicable laws. (iii) Intention of Directors/Key management personnel to subscribe to the Offer: The Company has not made and will not make an offer of Equity Shares to any of the directors or key management personnel. (iv) Whether a change in control is intended or expected: No change in control of the Company or its management is intended or expected pursuant to the Offer. The Equity Shares are proposed to be listed on SME platform of nationwide recognized stock exchange, and the Company will be required to enter into listing agreements with the Stock Exchange.

The Board recommends the resolution for the approval of the members by way of Special Resolution. CIN : U55100MH2007PLC172341

SUNSHINE PICTURES LIMITED

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None of the directors, key managerial personnel or relatives of directors and/or key managerial personnel (as defined in the Companies Act, 2013) are concerned or interested in the proposed resolution, except to the extent of their shareholding in the Company.

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FOR, SUNSHINE PICTURES LIMITED
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VIPUL AMRUTLAL SHAH
MANAGING DIRECTOR & CHAIRMAN
DIN: 00675495
Date: 25th December, 2024
Place: Mumbai



ARYAMAN VIPUL SHAH
WHOLE-TIME DIRECTOR
DIN: 10738097

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CIN : U55100MH2007PLC172341