

Certified true copy of the resolution passed in the meeting of Board of Directors of Ashapura Logistics Limited ("Company") held on Tuesday July 23, 2024, at B-902 Shapath Hexa, Opp. Gujarat High Court, S.G. Highway, Near Sola Bridge, Sola, Ahmedabad- 380060, Gujarat, India.

Approval of the red herring prospectus for the initial public offering

“Resolved that subject to and in accordance with the applicable provisions of the Companies Act, 2013, and the rules made thereunder, as amended, the applicable provisions of the Securities and Exchange Board of India Act, 1992, as amended, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (“SEBI ICDR Regulations”) and other regulations issued by the Securities and Exchange Board of India (“SEBI”), the draft red herring prospectus dated July 23, 2024 (the “DRHP”), in respect of the initial public offer of 3657000 Equity Shares, consisting of Fresh Issue only by, for cash either at par or premium, at such price as may be determined in accordance with the book building process under the SEBI ICDR Regulations and as agreed to by the Company in consultation with the BRLM to the Issue, containing the requisite information as prescribed by applicable laws and regulations, the RHP as provided to and placed before the Board of Directors be and is hereby approved for filing, the Emerge Platform of National Stock Exchange of India Limited (“NSE EMERGE”), Securities and Exchange Board of India and such other authorities or persons as may be required.

Resolved further that Chief Financial officer of the company being, authorized signatory of the Company be and are hereby severally authorized to finalise the RHP and submit the same with Stock Exchange and such other authorities or persons as may be required, issue such certificates and confirmations as may be required and undertake such other necessary steps to implement the above resolution.

Resolved further that Director and/or the Company Secretary be and are hereby authorized to certify the true copy of the aforesaid resolutions and the same may be forwarded to any concerned authorities for necessary action.”

For Ashapura Logistics Limited

SUJITH
CHANDRASEKHAR
KURUP

Digitally signed by SUJITH
CHANDRASEKHAR KURUP
Date: 2024.07.23 10:05:50
+05'30'

**Chairman and Managing
Director**

Sujith C Kurup

**Address: B-902 Shapath Hexa,
Opp. Gujarat High Court, S.G.
Highway, Near Sola Bridge, Sola,
Ahmedabad- 380060, Gujarat,
India.**