CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE BOARD OF RAYS OF BELIEF LIMITED ("THE COMPANY") IN ITS MEETING HELD ON FRIDAY, AUGUST 14, 2026, AT T-18/01-02, DLF PHASE III, GURUGRAM, HARYANA, INDIA, 122001.

APPOINTMENT OF THE MONITORING AGENCY AND EXECUTION OF MONITORING AGREEMENT

The IPO Committee was informed that pursuant to the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("**SEBI ICDR Regulations**"), the Company is required to make arrangements for the use of gross proceeds of the Issue to be monitored by a credit rating agency registered with the Securities and Exchange Board of India (the "**Monitoring Agency**"). After due consideration the IPO Committee has passed the following resolutions unanimously:

"**RESOLVED THAT** in accordance with the applicable SEBI ICDR Regulations and other applicable laws, the IPO Committee hereby appoints CARE Ratings Limited as the Monitoring Agency in connection with the proposed initial public offering by the Company of equity shares of face value of ₹10 each ("**Equity Shares**") of the Company comprising of a fresh issue of up to 5,230,000 Equity Shares (the "**Issue**").

RESOLVED FURTHER THAT the IPO Committee is hereby authorised to do all such acts, deeds, matters and things and to negotiate, finalise and execute all engagement letters, memorandum of understanding, agreements and such other documents and to give effect to such modifications, changes, variations, alterations, deletions or additions as it may, in its absolute discretion, deem necessary or desirable to implement the above resolution."

RESOLVED FURTHER THAT a copy of the above resolutions, certified by any director or the Company Secretary and Compliance Officer of the Company, be forwarded to the concerned authorities for necessary action."

For Rays of Belief Limited
(Formerly Known as Rays of Belief Private Limited)

Mayank Bhargava
Company Secretary
ICSI Mem. No. A53418

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE BOARD OF RAYS OF BELIEF LIMITED ("THE COMPANY") IN ITS MEETING HELD ON FRIDAY, AUGUST 14, 2026, AT T-18/01-02, DLF PHASE III, GURUGRAM, HARYANA, INDIA, 122001.

APPROVAL OF AND AUTHORITY TO EXECUTE THE SYNDICATE AGREEMENT ADD APPOINTMENT OF SYNDICATE MEMBER

The draft of the syndicate agreement to be executed by the Company in relation to the proposed initial public offer of equity shares of ₹10 each ("**Equity Shares**") of the Company comprising a fresh issue of up to 5,230,000 Equity Shares ("**Issue**"). The abovementioned agreement by and among the Company, and KFin Technologies Private Limited which is the registrar to the Issue, and Mefcom Securities Limited and Giriraj Stock Broking Private Limited (the "**Syndicate Agreement**") was duly initialled by the Chairman and was placed before the Board. The Board, after consideration of the above passed the following resolution:

"**RESOLVED THAT** the draft of the Syndicate Agreement, in connection with the Issue as placed before the committee and initialled by the Chairman for the purpose of identification, be and is hereby approved."

"**RESOLVED FURTHER THAT** Mr. Nitin Bindlish, Managing Director, Mr. Ved Prakash CFO, and Mr. Mayank Bhargava, Company Secretary of the Company be and are hereby severally authorised to negotiate, finalize and execute the Syndicate Agreement, including any amendments thereto, on behalf of the Company and to further sign, execute, deliver and complete all documentation on behalf of the Company in relation to the aforesaid resolution."

"RESOLVED FURTHER THAT the IPO Committee is hereby authorised to do all such acts, deeds, matters and things and to negotiate, finalise and execute all engagement letters, memorandum of understanding, agreements and such other documents and to give effect to such modifications, changes, variations, alterations, deletions or additions as it may, in its absolute discretion, deem necessary or desirable to implement the above resolution."

"**RESOLVED FURTHER THAT** a copy of the above resolution, certified to be true by any director or the Company Secretary and Compliance Officer of the Company, be forwarded to the concerned authorities for necessary action."

For Rays of Belief Limited
(Formerly Known as Rays of Belief Private Limited)

Mayank Bhargava
Company Secretary
ICSI Mem. No. A53418

Rays of Belief Limited

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE BOARD OF RAYS OF BELIEF LIMITED ("THE COMPANY") IN ITS MEETING HELD ON WEDNESDAY, AUGUST 19, 2026, AT T-18/01-02, DLF PHASE III, GURUGRAM, HARYANA, INDIA, 122001.

APPROVAL OF BID/ ISSUE OPENING AND BID/ ISSUE CLOSING DATES ALONG WITH THE ANCHOR INVESTOR BID/ISSUE PERIOD

The IPO Committee took note that before filing the red herring prospectus (the "**RHP**") with the Registrar of Companies, NCT of Delhi – I, at New Delhi, the Company is required to decide the opening and closing dates of the initial public offer of the Company ("**Issue**") and disclose such dates in the RHP pursuant to the requirements of Regulation 44 and other applicable provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended. After discussions with Mefcom Capital Markets Limited (the "**book running lead manager**") with regard to the Bid/Issue opening and closing dates, the IPO Committee passed the following resolutions:

"**RESOLVED THAT,** in connection with the Issue, the Bid/ Issue opening and bid/ Issue closing dates (except for anchor investors) be as under:

Bid/ Issue Opening Date: September 01, 2026
Bid/ Issue Closing Date: September 03, 2026

"**RESOLVED FURTHER THAT** the anchor investor Bid/ Issue Period for the anchor investors shall be one working day prior to the Bid/ Issue Opening Date i.e. August 31, 2026 and the participation of Anchor Investors in the Issue is hereby approved."

"**RESOLVED FURTHER THAT** the above Bid/ Issue period be suitably incorporated in the RHP and any other document as required under applicable laws and Mr. Nitin Bindlish, Managing Director, Mr. Ved Prakash, CFO and Mr. Mayank Bhargava, Company Secretary and Compliance Officer of the Company are hereby severally authorised to make any changes to the Bid/Issue programme (including changes to the Bid/Issue Opening Date, the Bid/Issue Closing Date for non-QIB bidders) or the Bid/Issue Closing Date (for QIB Bidders)."

"**RESOLVED FURTHER THAT** Mr. Nitin Bindlish, Managing Director, Mr. Ved Prakash, CFO and Mr. Mayank Bhargava, Company Secretary and Compliance Officer of the Company are hereby severally authorised to take necessary actions 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 resolutions (for both QIB and non-QIB Bidders), 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 advisor and the book running lead manager appointed in this respect."

"**RESOLVED FURTHER THAT** a copy of the above resolution, certified to be true by any director or the Company Secretary and Compliance Officer of the Company, be forwarded to the concerned authorities for necessary action."

For Rays of Belief Limited
(Formerly Known as Rays of Belief Private Limited)

Mayank Bhargava
Company Secretary
ICSI Mem. No. A53418

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE IPO COMMITTEE OF RAYS OF BELIEF LIMITED ("THE COMPANY") IN ITS MEETING HELD ON WEDNESDAY, 19 AUGUST 2026, AT T-18/01-02, DLF PHASE III, GURUGRAM, HARYANA, INDIA, 122001.

CONSTITUTION OF THE COMMITTEE OF INDEPENDENT DIRECTORS AND ADOPTION OF TERMS OF REFERENCE

"**RESOLVED THAT** pursuant to provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the "**SEBI ICDR Regulations**"), the Committee of Independent Directors of the Company be and is hereby constituted, which shall comprise of all the Independent Directors of the Company (as defined under the Companies Act, 2013 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, each as amended) from time to time.

S. No.	Name of Independent Directors	Designation
1.	Mr. Nitin Ahuja	Chairman
2.	Mr. Sunil Kumar Agarwal	Member

RESOLVED FURTHER THAT Mr. Nitin Ahuja, Independent Director be and is hereby appointed as the Chairperson of the Committee of Independent Directors.

RESOLVED FURTHER THAT, the quorum shall be either two Independent Directors or 50% of the Independent Directors of the Company, whichever is greater.

RESOLVED FURTHER THAT the terms of reference of the Committee of Independent Directors shall be inclusive of the following:

a) To review or carry out all necessary activities, without requiring any further approval of the shareholders or the board of directors of the Company, relating to the draft price band advertisement (the "**Price Band Advertisement**") to be issued by the Company in relation to the proposed initial public offering of its issue a recommendation for inclusion in the Price Band Advertisement, that the price band is justified based on quantitative factors/key performance indicators disclosed in "Basis for Issue Price" chapter of the Issue Documents vis-à-vis the weighted average cost of acquisition of primary issuance/secondary transaction(s) disclosed in the "Basis for Issue Price" chapter of the Issue Documents; and

b) To perform such other duties and functions as may be specifically required to be performed by a Committee of Independent Directors of the Company under applicable law, including the Companies Act, 2013 and the regulations, circulars, directives and notifications of the Securities and Exchange Board of India (the "**SEBI**").

RESOLVED FURTHER THAT Mr. Nitin Bindlish, Managing Director, Mr. Ved Prakash, CFO and Mr. Mayank Bhargava, Company Secretary of the Company Secretary be and are hereby authorised severally to do all such acts, deeds, matters and things as 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.

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 the concerned authorities for necessary actions."

For Rays of Belief Limited
(Formerly Known as Rays of Belief Private Limited)

Mayank Bhargava
Company Secretary
ICSI Mem. No. A53418

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE BOARD OF DIRECTORS OF RAYS OF BELIEF LIMITED ("THE COMPANY") IN ITS MEETING HELD ON WEDNESDAY, AUGUST 192026, AT T-18/01-02, DLF PHASE III, GURUGRAM, HARYANA, INDIA, 122001.

APPROVAL AND ADOPTION OF THE RED HERRING PROSPECTUS AND ABRIDGED PROSPECTUS

The Board took note that in response to the pre-filed draft red herring prospectus dated August 18, 2025 filed by the Company with the Securities and Exchange Board of India (the "**SEBI**"), and the final SEBI observation letter bearing reference no. HO/49/11/11(140)2025-CFD-RAC-DIL2 dated December 31, 2025 from the SEBI, which contained its observations and requests for inclusion of further details in the updated draft red herring prospectus – I dated February 11, 2026 filed by the Company with SEBI, post which the Company has received approvals from SEBI and BSE Limited and National Stock Exchange of India Limited (together with BSE Limited, the "**Stock Exchanges**"). The red herring prospectus to be filed with the RoC, after incorporating the necessary updates and changes and after providing such additional information in the document as advised by SEBI.

The Chairman placed before the Board the red herring prospectus of the Company for their approval. The Board approved the same and passed the following resolutions:

"**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 SEBI Act, 1992, as amended, the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("**SEBI ICDR Regulations**"), and other regulations issued by the SEBI, the red herring prospectus dated August 19, 2026 (the "**RHP**"), and Abridged Prospectus in respect of the initial public offer of equity shares of face value of ₹10 each of the Company (the "**Equity Shares**") [comprising a fresh issue of up to 5,230,0000 Equity Shares ("**Issue**")] by the Company, 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 book running lead manager to the Issue ("**BRLM**"), as placed before the Board and containing the requisite information as prescribed by applicable laws and regulations, be and is hereby approved for filing with the RoC (pursuant to Section 32 of the Companies Act, 2013 and the rules made thereunder, each as amended), SEBI, the Stock Exchanges and such other authorities or persons as may be required under the applicable laws.

RESOLVED FURTHER THAT any amendment, supplement, corrigenda or notice to investors issued by the Company in relation to the international wrap and to the Red Herring Prospectus that may be filed with the RoC, the SEBI, the Stock Exchanges or any other regulatory authority be and is hereby approved in accordance with applicable laws.

RESOLVED FURTHER THAT Mr. Nitin Bindlish, Managing Director, Mr. Ved Prakash, CFO and Mr. Mayank Bhargava, Company Secretary of the Company Secretary be and are hereby severally authorised to make any further or subsequent alterations, additions, omissions, variations, amendments or corrections to the RHP and/or the preliminary international wrap, if any, and to finalise the RHP and to submit the same with the RoC, SEBI, the Stock Exchanges 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 each of the directors of the Company, chief financial officer and Company Secretary of the Company be and are hereby severally authorized to sign the RHP for and on behalf of the Company."

RESOLVED FURTHER THAT, Mr. Nitin Bindlish, Managing Director, Mr. Ved Prakash, CFO and Mr. Mayank Bhargava, Company Secretary of the Company Secretary be and are hereby severally authorized to undertake necessary steps to implement the above resolutions and execute all such deeds, documents, agreements, forms, instruments and writings, and to do all such acts, deeds and things as may be required, necessary, expedient or incidental to give effect to the above resolutions, 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 advisor and the BRLM appointed in this respect.

RESOLVED FURTHER THAT a copy of the above resolutions, certified by any director or the Company Secretary of the Company and Compliance Officer, be forwarded to the concerned authorities for necessary action."

For Rays of Belief Limited
(Formerly Known as Rays of Belief Private Limited)

Mayank Bhargava
Company Secretary
ICSI Mem. No. A53418

Rays of Belief Limited

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE BOARD OF DIRECTORS OF RAYS OF BELIEF LIMITED ("THE COMPANY") IN ITS MEETING HELD ON WEDNESDAY AUGUST 19, 2026, AT T-18/01-02, DLF PHASE III, GURUGRAM, HARYANA, INDIA, 122001.

APPROVAL OF THE APPLICATION FORMS

"**RESOLVED THAT** the drafts of the Bid cum Application Form (as defined in the RHP) for the ASBA Bidders (as defined in the RHP) and Anchor Investor, as placed before the IPO Committee and initialed by the Chairman for the purpose of the identification, be and are hereby approved."

RESOLVED FURTHER THAT Mr. Nitin Bindlish, Managing Director, Mr. Ved Prakash, CFO and Mr. Mayank Bhargava, Company Secretary of the Company Secretary, the authorised representatives of the Company, be and are hereby severally authorised to implement the above resolution 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 relation to the Bid cum Application Form for ASBA Bidders and Anchor Investor 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 advisor and the book running lead manager to the Issue, appointed in this respect."

"**RESOLVED FURTHER THAT**", a copy of the above resolution, certified to be true by any Director or the Company Secretary, be forwarded to concerned authorities for necessary actions."

For Rays of Belief Limited
(Formerly Known as Rays of Belief Private Limited)

Mayank Bhargava
Company Secretary
ICSI Mem. No. A53418