

XPRO INDIA LIMITED



Birla Building (2nd Floor),
9/1, R. N. Mukherjee Road,
Kolkata - 700 001, India

Tel: +91-33-40823700/22200600

e-mail: xprocal@xproindia.com

February 15, 2024

National Stock Exchange of India Ltd.
"Exchange Plaza",
Bandra-Kurla Complex,
Bandra (E),
Mumbai 400 051

BSE Limited
Corporate Relationship Department
1st Floor, New Trading Ring
Rotunda Building, P J Towers
Dalal Street, Fort, Mumbai 400 001

Stock Symbol: XPROINDIA(EQ)

Stock Code No. 590013

Dear Sir/Madam,

Sub: **Minutes of the Extra Ordinary General Meeting**

As required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith a copy of the Minutes of the Extra Ordinary General Meeting held on January 16, 2024.

This is for your information and record.

Thanking you,

Yours faithfully,
For **Xpro India Limited**

Kamal Kishor Sewoda
Company Secretary

Birla Building (2nd Floor),
9/1, R. N. Mukherjee Road,
Kolkata - 700 001, India

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Certified True copy of the minutes of the Extra Ordinary General Meeting (EGM) of the Members of Xpro India Limited held on Tuesday, January 16, 2024, at 10.30 AM through Video Conferencing (VC) / Other Audio Visual Means (OAVM) and concluded at 11.00 AM and the venue for the EGM was deemed to be the Registered Office of the Company at Barjora Mejia Road, P.O. Ghutgoria, Tehsil: Barjora, Distt. Bankura, West Bengal 722202.

Present

Directors

Sri Sidharth Birla - in the Chair
Smt. Madhushree Birla
Sri Ashok Kumar Jha
Sri Bharat Jhaver
Sri. Manoj Mohanka
Ms. Suhana Murshed
Sri Utsav Parekh
Sri C. Bhaskar - Managing Director & Chief Executive Officer

In Attendance

Sri H. Bakshi - Senior President & Chief Operating Officer
Sri V.K. Agarwal - President (Finance) & Chief Financial Officer
Sri K. K. Sewoda - Company Secretary

By invitation

Ms. Nandini Khaitan - Proposed appointee as Independent Director
Sri Ashish Gera - Partner of M/s Walker Chandio & Co. LLP, Chartered Accountants,
Statutory Auditors
Sri Girish Bhatia - Secretarial Auditor and Scrutinizer

35 Members attended the Meeting through Video Conferencing.

Sri Sidharth Birla, Chairman being present, took the Chair.

The Members were welcomed by the Company Secretary and informed that the Meeting is being held through Video Conferencing in compliance with applicable provisions of the Companies Act, 2013, the General Circular No. 09/2023 dated September 25, 2023, issued by the Ministry of Corporate Affairs and all other applicable provisions, as amended.

After ascertaining the quorum, the Chairman declared the Meeting in Order and Open. He introduced the members of the Board, Company Officials and other Invitees present at the Meeting. The Chairman informed the Members present that Sri K. Balakrishnan, Independent Director and Sri Amitabha Guha, Independent Director & Chairman of the Remuneration and Nomination Committee, could not attend the meeting due to prior commitments. Additionally, Sri S. Ragothaman, Independent Director and Chairman of the Audit Committee, was unable to join the meeting due to technical issues on his end. The Board has authorised the other Members of the Audit Committee and the Remuneration and Nomination Committee to address the shareholders' queries in the absence of the respective Chairman. The Chairman confirmed that the Company has taken necessary steps to ensure that the Members were able to attend and vote at the EGM through electronic mode in a seamless manner.

The Company Secretary informed the Members that pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company had extended the remote e-voting facility to the Members of the Company in respect of businesses to be transacted at the Extra Ordinary General Meeting. The remote e-voting commenced at 9.00 a.m. on January 13, 2024 and ended at 5.00 p.m. on January 15, 2024. He further, informed that the Company had also arranged the facilities for its Members who were unable to cast vote through remote e-voting to vote at the Meeting through e-voting facility provided by Central Depository of Services (India) Limited (CDSL), which remained open 15 minutes after the conclusion of the meeting.

The Chairman informed the Members that the Register of Directors' and KMPs and their Shareholdings (maintained under section 170 of the Companies Act, 2013) and Register of Contracts or Arrangements (maintained under section 189 of the Companies Act, 2013) were available for inspection on the website of CDSL.

With the consent of the Members present, the Notice convening the meeting dated December 19, 2023 and the Explanatory Statement together with the addendum/corrigendum dated January 8, 2024, were taken as read.

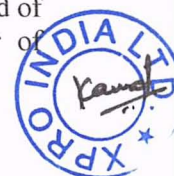
The Chairman gave a broad overview of the Company's strategic direction and the objectives underlying the proposed Preferential Allotment of up to 14,35,750 warrants, each carrying a right to subscribe to 1 Equity Share of the Company, at an issue price of Rs. 975/- (Rupees Nine Hundred Seventy Five only) per Warrant, and Qualified Institutions Placement of not exceeding Rs. 150 Crores (Rupees One Hundred Fifty Crore only) by the issue of equity shares of face value of Rs. 10/- each in accordance with the specified terms and conditions of issue.

Thereafter, he stated that Sri Girish Bhatia who had been appointed as Scrutinizer for remote e-voting, would also act as the Scrutinizer for the e-voting process carried out during the EGM. The Chairman announced that the combined results of remote e-voting and the e-voting during the EGM would be declared by Sri C Bhaskar, Managing Director & Chief Executive Officer, or in his absence by Sri Kamal Kishor Sewoda, Company Secretary, in due course as also be put up on the Company's website.

The Resolutions, as stated hereunder, were then moved:

1. AS A SPECIAL RESOLUTION

“RESOLVED that pursuant to (i) provisions of Sections 23(1)(b), 42, 62(1)(c) and all other applicable provisions, if any, of the Companies Act, 2013 (the “**Companies Act**”), read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014, and other applicable rules thereunder, as amended from time to time (including any amendment(s), statutory modification thereto or re-enactment thereof for the time being in force), (ii) the provisions of the Memorandum of Association and Articles of Association of the Company, (iii) Chapter V and other applicable provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the “**SEBI ICDR Regulations**”), (iv) the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the “**SEBI LODR Regulations**”), (v) the listing agreement entered into with the National Stock Exchange of India (“**NSE**”) where the equity shares of the Company having face value of ₹10 each (“**Equity Shares**”) are listed, (vii) the provisions of the Foreign Exchange Management Act, 1999 and including any amendment(s), statutory modification(s), variation(s) or re-enactment(s) thereof, the extant consolidated Foreign Direct Investment Policy, as amended and replaced from time to time and the Foreign Exchange Management (Non-debt Instruments) Rules, 2019 (“**FEMA**”), each as amended and (vi) in accordance with the rules, regulations, guidelines, notifications, circulars and clarifications issued thereon from time to time by the Government of India (the “**GOI**”), the Reserve Bank of India (the “**RBI**”), the Securities and Exchange Board of India (the “**SEBI**”), the Ministry of Corporate Affairs (the “**MCA**”), NSE, Registrar of



Companies, West Bengal at Kolkata and/or any other competent regulatory authorities, and subject to any required approvals, consents, permissions and / or sanctions as may be necessary or required from the competent authorities in this regard and further subject to such terms and conditions or modifications as may be prescribed or imposed by such authorities while granting any such approvals permissions, consents and / or sanctions, the consent, authority and approval of the members of the Company be and is hereby accorded to the board of directors of the Company (the “Board”, which term shall include any committee which the Board may have constituted to exercise its powers including the powers conferred by this resolution) to create, issue, offer and allot from time to time in one or more tranches, up to 14,35,750 warrants, each carrying a right to subscribe to 1 Equity Share of the Company (the “Warrants”), at an issue price of ₹ 975 (Rupees Nine Hundred Seventy Five only) per Warrant (“Warrant Exercise Price”), on a preferential allotment basis (“Preferential Allotment”) to the below-mentioned investors (“Investors”) in the following manner, on such terms and conditions as may be determined by the Board in accordance with the SEBI ICDR Regulations and other applicable laws:

Sl. No.	Name and category of the proposed Investors	Nature and number of Securities	Price of each Security	Total amount
Promoter / Promoter Group				
1	Central India General Agents Limited	Upto 75,000 (Seventy Five Thousand) warrants	₹ 975 (Rupees Nine Hundred Seventy-Five only) per warrant including a premium of ₹ 965 (Rupees Nine Hundred Sixty-Five only)	₹ 7,31,25,000 (Rupees Seven Crore Thirty-One Lacs Twenty-Five Thousand only)
2	Janardhan Trading Co. Limited	Upto 30,750 (Thirty Thousand Seven Hundred and Fifty) warrants		₹ 2,99,81,250 (Rupees Two Crore Ninety-Nine Lacs Eighty One Thousand Two Hundred and Fifty only)
Non-promoter, Public				
3	Evoke Management Services LLP	Upto 80,000 (Eighty Thousand) warrants	₹ 975 (Rupees Nine Hundred Seventy-Five only) per warrant including a premium of ₹ 965 (Rupees Nine Hundred Sixty-Five only)	₹ 7,80,00,000 (Rupees Seven Crore Eighty Lacs only)
4	Smt. Vanaja Sundar Iyer	Upto 2,40,000 (Two Lacs Forty Thousand) warrants		₹ 23,40,00,000 (Rupees Twenty Three Crore Forty Lacs only)
5	Sri Ashish Kacholia	Upto 1,10,000 (One Lacs Ten Thousand) warrants		₹ 10,72,50,000 (Rupees Ten Crore Seventy-Two Lacs Fifty Thousand only)
6	Malabar India Fund Limited (Category I foreign portfolio investor)	Upto 2,00,000 (Two Lacs) warrants		₹ 19,50,00,000 (Rupees Nineteen Crore Fifty Lacs only)
7	Malabar Midcap Fund (Category III alternative investment fund)	Upto 1,00,000 (One Lac) warrants		₹ 9,75,00,000 (Rupees Nine Crore Seventy-Five Lacs only)



8	Malabar Select Fund (Category I foreign portfolio investor)	Upto 2,00,000 (Two Lacs) warrants	₹ 19,50,00,000 (Rupees Nineteen Crore Fifty Lacs only)
9	Smt Urjita Jagdish Master	Upto 1,50,000 (One Lac Fifty Thousand) warrants	₹ 14,62,50,000 (Rupees Fourteen Crore Sixty Two Lacs Fifty Thousands only)
10	Sri Paulastya Sachdev	Upto 50,000 (Fifty Thousand) warrants	₹ 4,87,50,000 (Rupees Four Crore Eighty Seven Lacs Fifty Thousand only)
11	Sri Kamlesh N Shah	Upto 1,00,000 (One Lac) warrants	₹ 9,75,00,000 (Rupees Nine Crore Seventy Five Lacs only)
12	Smt. Neepa K Shah	Upto 1,00,000 (One Lac) warrants	₹ 9,75,00,000 (Rupees Nine Crore Seventy Five Lacs only)

RESOLVED FURTHER that in terms of the provisions of Chapter V of the SEBI ICDR Regulations, the relevant date for determining the floor price for the Preferential Allotment shall be December 15, 2023, being the day preceding the weekend or a holiday, 30 (Thirty) days prior to the date of the Extraordinary General Meeting for approving the Preferential Allotment which is scheduled to be held on January 16, 2024.

RESOLVED FURTHER that without prejudice to the generality of the foregoing resolution, the issue of the Warrants and the Equity Shares to be allotted on exercise of the Warrants shall be subject to the following terms and conditions apart from others as prescribed under applicable laws:

- An amount equivalent to 35% of the Warrant Exercise Price shall be payable at the time of subscription and allotment of each Warrant, and the balance 65% of the Warrant Exercise Price shall be payable at the time of allotment of Equity Shares pursuant to exercise of the rights attached to the Warrants to subscribe to the Equity Share, at any time within 18 (eighteen) months from the date of allotment of the Warrants (“**Warrant Exercise Period**”).
- The amount paid against the Warrants shall be adjusted/ set-off against the issue price for the resultant Equity Shares.
- The Warrants shall be allotted within the timelines prescribed under Regulation 170 of the SEBI ICDR Regulations.
- The Warrants in respect of which the entire Warrant Exercise Price has been paid, may be exercised by the Investor(s), in one or more tranches, at any time on or before the expiry of Warrant Exercise Period by issuing a written notice to the Company specifying the number of Warrants proposed to be exercised. The Company shall accordingly, without any further approval from the Members, allot the corresponding number of Equity Shares in dematerialized form.
- The Warrants and the Equity Shares allotted pursuant to exercise of such Warrants, shall be subject to lock-in for such period as specified in the provisions of Chapter V of the SEBI ICDR Regulations and the equity shares allotted on exercise of the Warrants to be listed on the National Stock Exchange of India Limited subject to receipt of necessary permission(s), sanction(s) and approval(s).
- The Warrant Exercise Price and the number of Equity Shares to be allotted on conversion of the Warrants shall be subject to appropriate adjustments as permitted under the rules.



regulations and laws, as applicable from time to time. If the amount payable on account of the re-computation of price is not paid within the time stipulated in the SEBI ICDR Regulations, the Warrants shall continue to be locked in till the time such amount is paid.

- (g) The Equity Shares to be allotted on exercise of the Warrants shall be in a dematerialized form, fully paid up and rank *pari passu* with the existing Equity Shares of the Company in all respects (including with respect to dividend and voting rights) from the date of allotment thereof, and be subject to the requirements of all applicable laws and shall be subject to the provisions of the memorandum of association and articles of association of the Company.
- (h) The Equity Shares arising from the exercise of the Warrants will be listed on the National Stock Exchange of India Limited subject to the receipt of necessary regulatory permissions and approvals.
- (i) In the event the rights attached to the Warrants are not exercised within the Warrant Exercise Period, then such Warrants shall lapse and the amount paid to the Company at the time of subscription of the Warrants shall stand forfeited.

RESOLVED FURTHER that pursuant to the provisions of the Companies Act, the consent of the members is hereby accorded to record the names and addresses of the Investors for the issue of invitation to subscribe to the Warrants and private placement offer cum application letters in Form PAS-4 to the Investors, inviting them to subscribe to the Warrants in accordance with applicable law.

RESOLVED FURTHER that the Board be and is hereby authorized to accept any modification(s) in the terms of issue of Warrants, subject to the provisions of the Companies Act and the SEBI ICDR Regulations, without being required to seek any further consent or approval of the members.

RESOLVED FURTHER that for the purpose of giving effect to this Resolution, the Board be and is hereby authorized to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable or expedient, including without limitation, issuing clarifications, resolving all questions of doubt, effecting any modifications or changes to the foregoing (including modification to the terms of the issue), entering into contracts, arrangements, agreements, documents (including for appointment of agencies, intermediaries and advisors for the Issue) and to authorize all such persons as may be necessary, in connection therewith and incidental thereto as the Board in its absolute discretion shall deem fit without being required to seek fresh approval from the members and to settle all questions, difficulties or doubts that may arise in regard to the offer, issue and allotment of the Warrants and Equity Shares pursuant to exercise of the Warrants and listing thereof with the NSE as appropriate and utilization of proceeds of the issue, take all other steps which may be incidental, consequential, relevant or ancillary in this connection and to effect any modification to the foregoing and the decision of the Board shall be final and conclusive.

RESOLVED FURTHER that the Board be and is hereby authorized to delegate all or any of the powers herein conferred, as it may deem fit in its absolute direction, to any Committee of the Board or any one or more Director(s)/ Company Secretary/ any Officer(s) of the Company to give effect to the aforesaid resolution.

RESOLVED FURTHER that all actions taken by the Board in connection with any matter(s) referred to or contemplated in any of the foregoing resolution be and are hereby approved, ratified and confirmed in all respects.”

79 (Seventy Nine) members had cast their 142,80,826 (99.996%) votes in favour and 1 (one) member had cast their 510 (0.004%) votes against the Resolution. Accordingly, the Resolution was declared carried with requisite majority.



2. AS A SPECIAL RESOLUTION

“RESOLVED that pursuant to and in accordance with the applicable provisions of Sections 23, 42, 62, and other applicable provisions of the Companies Act, 2013, as amended, (the “**Companies Act**”) and the rules framed thereunder, including the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014, including any amendment(s) thereto or re-enactment(s) thereof for the time being in force, all other applicable laws, rules and regulations, the Foreign Exchange Management Act, 1999, and the rules and regulations made thereunder, including the Foreign Exchange Management (Non-Debt Instruments) Rules, 2019, each as amended from time to time (collectively, “**FEMA**”), the relevant provisions of the Memorandum and Articles of Association of the Company, applicable provisions of 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, (the “**SEBI LODR Regulations**”) the listing agreement entered into by the Company with National Stock Exchange of India Limited (“**NSE**”) where the equity shares of the Company of face value of ₹ 10 each (“**Equity Shares**”) are listed and such other statutes, clarifications, rules, regulations, circulars, notifications, guidelines, if any, as may be applicable, as amended from time to time issued by the Government of India (“**Government of India**”), the Ministry of Corporate Affairs (“**MCA**”), the Reserve Bank of India (“**RBI**”), NSE, Registrar of Companies, West Bengal at Kolkata (“**RoC**”), the Securities and Exchange Board of India (“**SEBI**”) and any other appropriate governmental or regulatory authority and subject to all other approval(s), consent(s), permission(s) and / or sanction(s) as may be required from various regulatory and statutory authorities, including the Government of India, the RBI, SEBI, MCA, RoC and the NSE (hereinafter referred to as “**Appropriate Authorities**”), and subject to such terms, conditions and modifications as may be prescribed by any of the Appropriate Authorities while granting such approval(s), consent(s), permission(s) and/ or sanction(s), which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the “**Board**”, which term shall be deemed to mean and include any duly authorised Committee thereof for the time being exercising the powers delegated by the Board), the consent and approval of the members of the Company be and is hereby accorded to create, offer, issue and allot such number of Equity Shares for cash, at such price or prices as the Board may deem fit, including a discount of up to 5 (five) per cent on the floor price calculated as per Regulation 176 of the SEBI ICDR Regulations, such that the total amount to be raised through the issue of Equity Shares shall not exceed ₹150 Crores (Rupees One Hundred Fifty Crore only), inclusive of such premium as maybe fixed on the Equity Shares, to be subscribed to by Qualified Institutional Buyers as defined in the SEBI ICDR Regulations as may be deemed appropriate by the Board in its absolute discretion in consultation with the book running lead managers and whether or not such investors are members of the Company (collectively called “**Investors**”), by way of private placement through one or more Qualified Institutions Placement (“**QIP**”) in accordance with Chapter VI of the SEBI ICDR Regulations, by way of one or more issuances of Equity Shares with or without premium, through placement documents, private placement offer cum application letters and/or such other documents/ writings/circulars/ memoranda, on such terms and conditions considering the prevailing market conditions and other relevant factors wherever necessary, and on such terms and conditions as the Board may determine in consultation with the book running lead manager(s) to be appointed for the QIP (“**Lead Manager(s)**”), including, without limitation, the total number of Equity Shares to be issued, fixing terms if any.

RESOLVED FURTHER that the issue and allotment of Equity Shares by way of QIP(s) in terms of Chapter VI of the SEBI ICDR Regulations shall be subject to the following:

- (a) The allotment of Equity Shares shall only be to successful eligible Qualified Institutional Buyers as defined in the SEBI ICDR Regulations;



- (b) The Equity Shares to be so created, offered, issued and allotted, shall be subject to the provisions of the Memorandum and Articles of Association of the Company;
- (c) The allotment of the Equity Shares shall be completed within 365 (three hundred and sixty five) days from the date of passing of the special resolution of the shareholders of the Company or such other time as may be allowed under the SEBI ICDR Regulations;
- (d) The Equity Shares shall only be allotted as fully paid up Equity Shares of Face value of ₹ 10 each;
- (e) Equity Shares issued through the QIP shall rank pari passu in all respects with the existing Equity Shares of the Company, in all respects including with respect to entitlement to voting rights and dividend;
- (f) The “relevant date” for the purpose of pricing of the Equity Shares to be issued, shall be the date of the meeting in which the Board or the Committee of directors authorized by the Board decides to open the proposed QIP;
- (g) No single allottee shall be allotted more than 50% of the size of a QIP and the minimum number of allottees shall be in accordance with the SEBI ICDR Regulations;
- (h) The QIP shall be at such price which is not less than the price determined in accordance with the pricing formula provided in Chapter VI of the SEBI ICDR Regulations (the “QIP Floor Price”), provided that the Board may, in consultation with the Lead Managers, offer a discount of not more than 5% (five percent) on the QIP Floor Price or such other discount as may be permitted under SEBI ICDR Regulations to the QIP Floor Price;
- (i) The Equity Shares allotted in the QIP shall not be eligible for sale by the respective allottees, for a period of 1 (one) year from the date of allotment, except on a recognized stock exchange or except as may be permitted from time to time by the SEBI ICDR Regulations; and
- (j) The Company shall not undertake any subsequent Qualified Institutions Placement until the expiry of 2 (two) weeks or such other time as may be prescribed in the SEBI ICDR Regulations, from the date of the QIP.

RESOLVED FURTHER that pending utilization of the proceeds from the QIP, the Company shall inter-alia invest such proceeds in money market instruments including money market/debt mutual funds, deposits in scheduled commercial banks or in short term debt or long-term debt or such other methods as per applicable law.

RESOLVED FURTHER that for the purpose of giving effect to the above, the Board or a duly authorised Committee (Committee of Directors) in consultation with the Lead Manager(s), advisors, industry consultants, chartered engineers, monitoring agency, escrow bank(s), independent chartered accountants and/or other intermediaries as may be appointed in relation to the issue of Equity Shares, be and is hereby authorized to take all actions and do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable or expedient.

RESOLVED FURTHER that the Board has delegated its following powers to the Committee of Directors (the Committee):

- (a) Decide the date for the opening and closing of the Issue of Equity Shares, including determining the terms, form and manner of the issue, including the class of investors to whom the securities are to be issued and allotted, type of security, number of securities to be issued/allotted, issue price, face value, discount/premium and execution of various transaction documents, in accordance with applicable laws, regulations and guidelines and filing the same with Appropriate Authorities;
- (b) to issue and allot such number of Equity Shares as may be required to be issued and allotted in accordance with the terms of the offering or as may be necessary in accordance with the terms of the offering;
- (c) to finalize the allotment of the Equity Shares on the basis of the subscriptions received and approving the allotment of the securities;



- (d) to deal with over subscription/ under subscription in such manner as may be permitted by the applicable regulations;
- (e) to accept and utilize the proceeds of the issue of Equity Shares pursuant to QIP;
- (f) to decide and finalize the objects of the Issue for which funds are being raised by the Company and all such additional matters in connection with or incidental thereto;
- (g) to open / maintain one or more bank accounts in the name of the Company with such bank or banks in India as may be required in connection with the issue of issue of Equity Shares pursuant to QIP, and authorizing a director or directors of the Company or other officer or officers of the Company to sign and execute the application form and other documents required for opening such account(s), to operate such account(s), and to give such instructions including closure thereof as may be required and deemed appropriate by them, and that such bank(s) be and is / are hereby authorized to honour all cheques and other negotiable instruments drawn, accepted or endorsed and instructions given by such director(s) and / or officer(s) on behalf of the Company;
- (h) Entering into any arrangement for managing, underwriting and marketing the proposed offering of securities and to appoint, enter into and execute all such, in its absolute discretion, managers (including lead manager(s)), investment banker(s), merchant banker(s), underwriter(s), guarantor(s), monitoring agency, escrow bank(s), financial and/or legal advisor(s), chartered accountants, company secretaries, industry experts, depositories, custodians, paying and conversion agents, listing agents, escrow bank(s)/agent(s) and other agents as may be required and sign all applications, filings, deeds, documents, memorandum of understanding and agreements with any such entities and to pay any fees, commissions, remunerations, and expenses in connection with the proposed offering of the securities;
- (i) Approval of the deposit agreement, placement agreement, escrow agreement, the purchase/ underwriting agreement, the trust deed, the indenture, other certificate representing the securities, letters of allotment, listing application, engagement letter, memoranda of understanding and any other agreements or documents, presentations or other materials, as may be necessary in connection with the Issue/ Offer (including amending, varying or modifying the same, as may be considered desirable or expedient), in accordance with all applicable laws, rules, regulations and guidelines;
- (j) Finalization of any arrangement for the submission and approval of the preliminary and final offering circulars/placement document/prospectus/Offer document/ letter of offer (including amending, varying or modifying the same, as may be considered desirable or expedient) as finalised in consultation with the lead manager(s)/underwriter(s)/advisor(s), in accordance with all applicable rules, regulations and guidelines;
- (k) Authorization of any director(s) of the Company of other officer(s) of the Company, including by grant of power of attorneys, to do such acts, deeds and things as the authorized person in its absolute discretion may deem necessary or desirable in connection with the issue and allotment of the securities;
- (l) Seeking listing of the securities on NSE, submitting the listing application to Stock Exchanges and taking all actions that may be necessary in connection with obtaining such listing;
- (m) To take actions as may be required in connection with creation of separate ISIN, if required;
- (n) to seek, if required, the consent of the Company's lenders, parties with whom the Company has entered into various commercial and other agreements, all concerned government and regulatory authorities in India, and any other consents that may be required in connection with the issue, offer and allotment of the Equity Shares and to accept such conditions as may be prescribed by any of them in granting any such approval, consent, permission or sanction and which may be agreed to by the Committee;
- (o) to give or authorize the giving by concerned persons of such declarations, affidavits, certificates, consents and authorities as may be required from time to time;
- (p) to decide the form and manner of the issue, including the timing, pricing (including discounts and premiums), number of equity shares to be issued and all other related



- matters and further to accept any amendments, modifications, alterations or variations thereto;
- (q) to engage / appoint bankers, advisors and all such agencies as may be involved or concerned in such offerings of Equity Shares pursuant to QIP and to remunerate them by way of commission, brokerage, fees etc. and also to enter into and execute all such arrangements, agreements, memoranda, documents etc. with such agencies;
 - (r) to authorise and approve the incurring of expenditure and payment of fees in connection with the issue of Equity Shares pursuant to QIP;
 - (s) to file form FC-GPR, FC-TRS or other any other form required under applicable law with the authorized dealer, RBI or any other regulatory authority with respect to the issuance of securities;
 - (t) to approve, finalize and issue in such newspapers as it may deem fit and proper, all notices, including any advertisement/supplement/corrigendum required to be issued in terms of the SEBI ICDR Regulations or other applicable SEBI guidelines and regulations or in compliance with any direction from SEBI and/or such other applicable authorities;
 - (u) to affix the common seal of the Company, if required to be affixed in India, on any agreement, undertaking, deed or other document in the presence of any one of Sri Utsav Parekh and Sri C. Bhaskar, Directors of the Company and Sri Vinay Kumar Agarwal, President (Finance) & Chief Financial Officer and / or Sri Kamal Kishor Sewoda, Company Secretary, who do sign the same in token thereof.
 - (v) to take all such actions and give all such directions as may be necessary or desirable and also to resolve and settle all questions and difficulties that may arise in connection with the proposed offer, issue and allotment of the Equity Shares and to do all such acts, deeds and things in connection therewith and incidental thereto as it may in its absolute discretion deem fit; and
 - (w) to delegate any power mentioned above severally to any of the following viz. Sri C Bhaskar, Sri H Bakshi, Sri Vinay Kumar Agarwal and Sri Kamal Kishor Sewoda to enable them do such acts, deeds and things as such Authorized Signatory in his absolute discretion may deem necessary or desirable in connection with the issue and allotment of the Equity Shares pursuant to QIP.”

79 (Seventy Nine) member had cast their 142,80,826 (99.996%) votes in favour and 1 (one) member had cast their 510 (0.004%) votes against the Resolution. Accordingly, the Resolution was declared carried with requisite majority.

3. AS A SPECIAL RESOLUTION

“RESOLVED that pursuant to the provisions of Sections 149, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013, the Companies (Appointment and Qualification of Directors) Rules, 2014 and applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), the provisions of the Articles of Association of the Company and pursuant to the recommendation of the Remuneration & Nomination Committee and the Board of Directors of the Company, Ms. Nandini Khaitan (DIN: 06941351), in respect of whom the Company has received a notice in writing from a member proposing her candidature for the office of Director under the category of Independent Director of the Company, being eligible and fulfilling the prescribed criteria of independence, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, for a term of five consecutive years with effect from February 1, 2024 to January 31, 2029.”

79 (Seventy Nine) members had cast their 142,80,826 (99.996%) votes in favour and 1 (one) member had cast their 510 (0.004%) votes against the Resolution. Accordingly, the Resolution was declared carried with requisite majority.



The meeting was then opened for observations and comments from member(s). Clarifications were provided to the queries raised by the speaker members.

Thereafter, the results were collated by the Scrutinizer and the reports handed over to the Company Secretary who then declared the consolidated results for each of the resolutions (For convenience and easy reference, the results of voting on each resolution have been recorded herein alongwith the respective resolutions).

There being no other business to transact, the Meeting was then terminated with a vote of thanks to the Chair and the members.

Sd/-
CHAIRMAN

