

**CERTIFIED TRUE COPY OF THE RESOLUTIONS PASSED AT THE 11/2023-24 MEETING OF BOARD OF DIRECTORS OF AZAD ENGINEERING LIMITED HELD THURSDAY, 14<sup>TH</sup> DAY OF DECEMBER, 2023 AT 05:00 A.M. AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT 90/C 90/D PHASE 1 IDA JEEDIMETLA, HYDERABAD, TELANGANA-500055.**

**ITEM NO. 4- TO TAKE ON RECORD THE UPDATED CONSENT OF THE SELLING SHAREHOLDERS PARTICIPATING IN THE OFFER FOR SALE**

The Chairman informed the Board that the Company is in the process of filing the updated red herring prospectus, red herring prospectus and prospectus with the Securities and Exchange Board of India ("SEBI") and other relevant authorities, in connection with the proposed initial public offering of equity shares of the Company (updated red herring prospectus, red herring prospectus and prospectus, collectively, the "Offer Documents") comprising a fresh issuance of Equity Shares ("Fresh Issue") and an offer for sale of Equity Shares by certain existing shareholders of the Company ("Selling Shareholders") ("Offer for Sale" and together with the Fresh Issue, the "Offer"). The Board was informed that, further to board resolution dated September 29, 2023, the Board was to note of the consents provided by each of the Selling Shareholders to participate in the Offer for Sale.

The Board took the same on record:

"RESOLVED THAT the Board hereby takes on record that Mr. Rakesh Chopdar, one of the existing shareholders of the Company, has, *vide* his letters dated December 7, 2023, consented to offer Equity Shares aggregating up to ₹2,137.65 million held by them respectively for sale through the Offer and that the Company has been authorised by him in terms of Section 28(3) of the Companies Act, 2013."

"RESOLVED THAT the Board hereby takes on record that Piramal Structured Credit Opportunities Fund, one of the existing shareholders of the Company, has, *vide* its letters dated December 13, 2023, consented to offer Equity Shares aggregating up to ₹2,608.51 million held by them respectively for sale through the Offer and that the Company has been authorised by them in terms of Section 28(3) of the Companies Act, 2013."

"RESOLVED THAT the Board hereby takes on record that DMI Finance Private Limited, one of the existing shareholders of the Company, has, *vide* its letters dated December 12, 2023, consented to offer Equity Shares aggregating up to ₹341.84 million held by them respectively for sale through the Offer and that the Company has been authorised by them in terms of Section 28(3) of the Companies Act, 2013."

"RESOLVED FURTHER THAT Mr. Rakesh Chopdar, Chairman and CEO, and Mr. Ful Kumar Gautam, Company Secretary and Compliance Officer of the Company be and are hereby jointly or severally authorized to file necessary forms with the Registrar of Companies, Andhra Pradesh and Telangana, at Hyderabad, and do all such acts, deeds, matters and things as may be required to be done to give effect to the above resolution."

"RESOLVED FURTHER THAT, any of the Directors and/or Company Secretary of the Company is authorised to certify the true copy of the aforesaid resolutions."

The resolution was passed with requisite majority.

//Certified true Copy//

For Azad Engineering Limited

Ful Kumar Gautam  
(Company Secretary & Compliance Officer)

