

**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. 9- TO CONSIDER APPROVAL AND ADOPTION OF THE RED HERRING PROSPECTUS IN RELATION TO THE INITIAL PUBLIC OFFER BY THE COMPANY:**

The Board took note that the Company, in response to the draft red herring prospectus dated September 29, 2023 (the "DRHP") filed by the Company with the Securities and Exchange Board of India (the "SEBI"), had received the final SEBI observation letter bearing reference no. SEBI/HO/CFD/RAC-DIL1/P/DW/2023/49000/1 dated December 5, 2023 from the SEBI, which contained its observations and requests for inclusion of further details in the red herring prospectus to be filed by the Company with the Registrar of Companies, Telangana at Hyderabad (the "RoC"), BSE Limited and National Stock Exchange of India Limited (together with BSE Limited, the "Stock Exchanges"). The updated draft red herring prospectus, after incorporating the necessary updates and changes and after providing such additional information in the document as advised by SEBI, was filed with the SEBI on December 7, 2023 and SEBI noted the changes and provided their approval on December 12, 2023.

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, and applicable provisions of the Companies Act, 1956, if any, 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 December 14, 2023 (the "RHP"), in respect of the initial public offer of equity shares of face value of ₹2 each (the "Equity Shares") comprising a fresh issue of Equity Shares aggregating up to ₹2,400.00 ("Fresh Issue") and an offer for sale by certain existing shareholders aggregating to ₹5,000.00 million by the Company, ("Selling Shareholders") ("Offer for Sale" and together with the Fresh Issue, the "Offer") 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, Promoter Selling Shareholder and Investor Selling Shareholder in consultation with the book running lead managers to the Offer ("BRLMs"), within the price band to be decided by the Company, Promoter Selling Shareholder and Investor Selling Shareholder in consultation with the BRLMs, 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), the SEBI, the Stock Exchanges and such other authorities or persons as may be required under the applicable laws."

"RESOLVED FURTHER THAT Mr. Rakesh Chopdar, Chairman & CEO of the Company and/or Mr. Ful Kumar Gautam, Company Secretary & Compliance Officer of the Company be and are hereby severally authorised to make any further or subsequent alterations, additions, omissions, variations, amendments or corrections to the RHP, 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 and the chief financial officer of the Company be and are hereby severally authorized to sign the RHP for and on behalf of the Company."

"RESOLVED FURTHER THAT, Mr. Rakesh Chopdar, Chairman & CEO of the Company and/or Mr. Ful Kumar Gautam, Company Secretary & Compliance Officer of the Company be and are hereby severally authorized to 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 advisors and the BRLMs 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."

The resolution was passed with requisite majority.

//Certified true Copy//

For Azad Engineering Limited

Ful Kumar Gautam  
(Company Secretary & Compliance Officer)

