



CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE MEETING OF THE BOARD OF DIRECTORS OF NACDAC INFRASTRUCTURE LIMITED HELD ON FRIDAY, MARCH 29, 2024 AT 05:00 P.M. AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT KF-120, NAVI NAGAR, GHAZIABAD, UTTAR PRADESH - 201002, INDIA

ITEM NO. 2:
APPROVAL OF INITIAL PUBLIC OFFER (IPO) OF THE COMPANY

The Chairperson informed the Members that the company's proposal to list on the BSE Emerge Platform. He further informed that the Board, in its meeting held on Thursday, March 28, 2024, duly approved the Initial Public Offer (IPO) of the Company. To facilitate this process, it is imperative to seek approval from the members of the company in a general meeting for the IPO to proceed.

In this regard, the Members passed the following resolution:

"RESOLVED THAT pursuant to the provisions of Section 23 and 62(1)(c) and all other applicable provisions, if any, of the Companies Act, 2013 (the "**Act**") and Companies (Prospectus and Allotment of Securities) Rules, 2014 (including any statutory modification or re-enactment thereof), the applicable provisions of Securities Contracts (Regulation) Act, 1956, the enabling provisions of the Memorandum of Association and Articles of Association of the Company, and subject to and in accordance with any other applicable laws or regulation in India, including without limitation, the provisions of the Chapter IX of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the "**SEBI ICDR Regulations**") (including any statutory modification or re-enactment thereof, for the time being in force) and the listing agreement to be entered into with the Stock Exchange where the equity shares and/or other securities of the Company are proposed to be listed on the SME/Start-ups platform and in accordance with the rules, regulations, guidelines, notifications, circulars and clarifications issued thereon from time to time by the Securities and Exchange Board of India ("**SEBI**"), Stock Exchange(s), the Reserve Bank of India ("**RBI**"), Ministry of Corporate Affairs ("**MCA**"), the Registrar of Companies (the "**RoC**") and/ or any other competent authorities, and all other appropriate applicable statutory and/or regulatory requirements and subject to such approvals, consents, sanctions, permissions and conditions as may be prescribed by competent statutory and/or regulatory authorities, the consent of members of the Company be and is hereby accorded to issue, offer and allot equity shares of face value of Rs. 10/- ("**Equity Shares**"), each and such other securities which may be convertible into or exchangeable for Equity Shares, at a price including premium to be determined in accordance with the method as may be prescribed by SEBI ICDR Regulations, 2018 and subsequent amendments thereto ("**ICDR Regulations**"), upto 30,00,000 Equity Shares (Thirty Lakhs Only) including the issue and allotment of Equity Shares and/or other securities to Market Maker, in accordance with the provisions of regulation 261 of chapter IX of the ICDR Regulations and/or other applicable statutory and/or regulatory requirements, to be issued, at par or at premium and for cash or other consideration as may be resolved by members.

RESOLVED FURTHER THAT such of these equity shares may also be issued on Pre-IPO Placement (as defined under SEBI ICDR Regulations) or to any category(ies) of persons as may be permissible in accordance with the SEBI ICDR Regulations and other applicable laws, regulations, policies or guidelines in such manner, if any, and on such terms as the Board and/or its Committee in its absolute discretion may think most beneficial to the Company including without limitation, to negotiate, finalise and execute any document or agreement and any amendments or supplements thereto and generally do all such acts, deeds, matters and things in relation to all matters incidental to or in relation to the foregoing and to settle any question, difficulty, or doubt that may arise with regard thereto or in relation to the foregoing.



RESOLVED FURTHER THAT such of these equity shares to be issued as are not subscribed may be disposed of by Board to such persons and in such manner and on such terms as the Board in its absolute discretion may think most beneficial to the Company including offering or placing them with Banks/ Financial Institutions/ Investment Institutions/ Foreign Institutional Investors/ Bodies Corporate/ such other persons or otherwise as the Board may in its absolute discretion decide, subject to the SEBI ICDR Regulations and other regulations, as applicable.

RESOLVED FURTHER THAT the Board be and is hereby authorised to finalise and execute the Offer Document(s), Form of Application, appointment of the Book Running Lead Manager/ Lead Manager(s), Registrar to the Issue/ Offer, Market Maker(s), Nominated Investors and other intermediaries as specified in the applicable laws, rules, regulations and guidelines, for the time being in force, and as may be deemed necessary to carry out/settle any question arising out of or in relation to the proposed Issue/Offer, enter into stand-by-arrangement with Brokers/Bankers/Book Running Lead Manager/Lead Manager for the whole or the part of the Issue/Offer and on such terms and conditions within the broad framework of parameters as prescribed by the Concerned authorities, and do all such acts, deeds and things as it may, in its sole discretion, deem necessary and settle any or all matters arising with respect to the Issue/Offer, allotment and utilisation of the proceeds of the issue of Equity Shares and further to do all such acts, deeds and things and finalise and execute all such deeds, documents, agreements and writings, and such other activities as may be necessary for the purpose of giving effect to all the resolutions pertaining to the proposed initial public offering, without requiring any further approval of the members and that all or any of the powers conferred on the Company and the Board vide this resolution may be exercised by the Board or such Committee thereof as the Board may constitute in this regard.

RESOLVED FURTHER THAT in terms of the Act and all other applicable provisions of the Act, the SEBI ICDR Regulations and other applicable laws, regulations, policies or guidelines, the Board be and is hereby authorised at its option to make an allotment of not more than 10% of the net issue/offer to public for the purpose of making allotment in minimum lots, in case of oversubscription.

RESOLVED FURTHER THAT the Board or a Committee constituted thereof as the Board may constitute in this regard, be entitled to vary, modify, or alter any of the foregoing terms and conditions, to conform to those as may be approved by the SEBI, or any other appropriate authorities/ and department(s) or the stock exchange(s).

RESOLVED FURTHER THAT for the purpose of undertaking the IPO and/or to give effect to the above, the Board or a Committee constituted thereof be and is hereby authorised to do all such acts, things or deeds as may be necessary for the issuance and allotment of the said Equity shares and to take such action or give such directions as may be necessary or desirable, and to accept any modifications in the proposed and terms of the Issue/Offer, including the price of the Equity shares to be so issued, as may be considered necessary by the Board or as may be prescribed in granting approvals to the Issue/Offer and which may be acceptable to the Board and to decide the Basis of Allotment and settle any question or difficulty that may arise in regard to the Issue/Offer and Allotment of the Equity Shares.

RESOLVED FURTHER THAT for the purposes of giving effect to this resolution, the Board or such other Committee thereof as the Board may constitute in this regard, be and are hereby authorized to do all or any of such acts, deeds, matters and things as it may in its discretion deem necessary or desirable for such purpose including without limitation to enter into escrow, underwriting, marketing, depository, market-making and any other arrangements or agreements deemed necessary by virtue of the proposed IPO, with one or more intermediaries and to appoint and remunerate such intermediaries or agencies by way of commission, brokerage, fees or the like and also to seek the listing of such securities on stock exchange(s) in India with the power to act on behalf of the Company

and to settle such question, difficulties or doubts that may arise in regard to any such issue or allotment as it may in its discretion deem fit.

RESOLVED FURTHER THAT the Equity Shares to be so issued and allotted shall be subject to the provisions of the Memorandum and Articles of Association of the Company and shall rank pari-passu in all respects with the existing equity shares of the Company, save and except that the said new equity shares shall be entitled to such payment of dividend as may be declared at any time after allotment thereof on the amount paid up thereon on pro rata basis with the existing shares of the Company.

RESOLVED FURTHER THAT

- i. All monies received by the Company out of the Issue/Offer and allotment of the Equity Shares to the public shall be transferred to a separate bank account other than the bank account referred to in sub-section (3) of Section 40 of the Companies Act, 2013;
- ii. Details of all monies utilised out of the Issue/Offer as referred to above shall be disclosed and continued to be disclosed until the time any part of the Issue/Offer proceeds remains unutilised under an appropriate separate head in the balance sheet of the Company indicating the purpose for which such monies had been utilised;
- iii. Details of all unutilised monies out of the Issue/Offer, if any, as referred to above shall be disclosed under an appropriate separate head in the balance sheet of the Company indicating the form in which such unutilised monies have been invested; and
- iv. Our Company shall comply with the requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") subject to the amendment, as may be applicable in relation to the disclosure and monitoring of the utilization of the proceeds of the Issue.

RESOLVED FURTHER THAT the Board and/or a Committee thereof be and is hereby authorized to do all such acts, deeds, matters and things necessary under applicable provisions of laws, rules and regulations and subject to approvals, consents, permissions and sanctions from any authority/ies for the listing of Equity Shares on one or more Stock Exchange(s) in India, and to enter into agreements, deeds, documents and/or incur costs in connection with the said listing, and to enter into depository arrangements to enable members of the Company to trade in Equity Shares in a dematerialized form with regard to any such issue or allotment as it may in its absolute discretion deem fit and all such other acts necessary for the listing without being required to seek any further consent or approval of the members.

RESOLVED FURTHER THAT the Board is authorized to take decisions with regard to the IPO as it may, in its absolute discretion deem fit and proper in the interest of the Company, without requiring any further approval of the shareholders of the Company.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolutions, any of the Directors or Company Secretary or authorized signatory, be and are hereby authorised to do all such acts, deeds, matters and things and execute all such deeds, documents, instruments and writings as it may in its absolute discretion deem necessary or desirable and pay any fees and commission and incur expenses in relation thereto."

Certified True Copy

For NACDAC Infrastructure Limited

For Nacdac Infrastructure Limited

Hemant Sharma Director

For Nacdac Infrastructure Limited

Ashish Saxena Director



Managing Director
DIN: 05304685

Whole-Time Director
DIN: 07941108

Date: March 29, 2024
Place: Ghaziabad

EXPLANATORY STATEMENT

EXPLANATORY STATEMENT SETTING OUT MATERIAL FACTS IN RESPECT OF THE SPECIAL BUSINESSES PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 (THE ACT), SECRETARIAL STANDARD-2 ON GENERAL MEETINGS

ITEM NO. 2:

APPROVAL OF INITIAL PUBLIC OFFER (IPO) OF THE COMPANY

Your Board has accorded to issue equity shares of the company by way of an Initial Public Offer (IPO), in accordance with the provisions of section 23 and 62(1)(c) and required the approval of members in the Extra-ordinary General Meeting to be held on the aforesaid date.

Since the business of the company is expanding at very high pace, more funds are required. The company, in order to go public, need the approvals of various institutions and regulatory authorities such as SEBI, Stock Exchange etc before raising capital by Initial Public Offer (IPO).

Subject to the approval of the shareholders through a Special Resolution and pursuant to the provisions of section 23 and 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 and the applicable rules framed there under ("**Act**"), including any amendment thereto or re-enactment thereof, and in accordance with the provisions of the Memorandum and Articles of Association of the Company, the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations 2018 ("**SEBI ICDR Regulations**"), including any amendment thereto or re-enactment thereof, for the time being in force, the Foreign Exchange Management Act, 1999 ("**FEMA**"), as amended, and in accordance with the rules, regulations, guidelines, notifications, circulars and clarifications issued thereon, from time to time, by the Reserve Bank of India or any other relevant statutory and other authorities from time to time, to the extent applicable, and subject to such other approvals, consents, permissions and sanctions as may be required from such authorities, and subject to such conditions and modifications as may be prescribed, stipulated or imposed by such authorities while granting such approvals, consents, permissions and sanctions, the consent of the Board of Directors has been taken to accorded to create, issue, offer and allot up to 30,00,000 (Thirty Lakhs Only) equity shares of the face value of Rs 10 (Rupees Ten each) ("**Equity Shares**") for cash either at par or premium (with an option to retain an over-subscription to the extent of 10% of the net offer to the public for the purpose of rounding off to the nearest integer while finalizing the basis of allotment) in terms of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("**ICDR Regulations**") at a price to be determined in terms of the ICDR Regulations ("**Issue**") or otherwise, out of the authorized capital of the Company through fresh issue of equity shares by way of Initial Public Offer, hence it recommends the said resolution for approval by the members of the Company.



All the Directors, key managerial personnel and relatives of Directors and/or key managerial personnel (as defined in the Companies Act, 2013) may be deemed to be concerned or interested in the proposed resolution to the extent shares may be subscribed for and allotted in their names.

**Certified True Copy
For NACDAC Infrastructure Limited**

For Nacdac Infrastructure Limited

Hemant Sharma
Managing Director
DIN: 05304685

For Nacdac Infrastructure Limited

Ashish Saxena
Whole-Time Director
DIN: 07941108

Date: March 29, 2024
Place: Ghaziabad