

CERTIFIED TRUE COPY OF THE SPECIAL RESOLUTION PASSED IN THE EXTRAORDINARY GENERAL MEETING OF NARMADESH BRASS INDUSTRIES LIMITED HELD ON MONDAY, 17th JUNE, 2024 AT 06.30 P.M. AT THE REGISTERED OFFICE SITUATED AT Plot NO. 5, 8 & 9, SN 433, SHREE GANESH INDUSTRIAL HUB, CHANGA, JAMNAGAR, JAMNAGAR, GUJARAT, INDIA, 361012

Approval for Initial Public Offer of Equity Shares

"RESOLVED THAT pursuant to Sections 23, 62(1)(c) and all the other applicable provisions of companies Act ,2013 and the terms of Articles of Association of the Company and the listing agreement to be entered into with the Stock Exchange where the equity shares end/or other securities of the Company are proposed to be listed, the Board of Directors shall be authorized 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"), up to 3,50,000 (Three Lac Fifty Thousand) equity shares as fresh issue of securities and up to 3,00,000 equity shares as offer for sale Face Value of Rs. 10/ each of Narmadesh Brass Industries Limited ("the Company" or the "issuer") for cash at a price of Rs. [.] per Equity Share (the "issue Price"), including a share premium of Ry [.] per Equity Share aggregating to Rs. [.] Lakh. (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 the following resolution passed unanimously by the shareholders of the company at the general meeting.

"RESOLVED FURTHER THAT pursuant to Section 23, 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, 1936, 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/Startups 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), 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 for regulatory requirements and subject to such approvals, consents, sanctions, permissions and conditions as may be prescribed by competent statutory and/or regulatory authorities granting such and subject to



such conditions which may be agreed to by the Board of Directors of the Company (hereinafter "Board" and which term shall include such Committee of Directors constituted/to be constituted for the said purpose), subject to the approval of members of the company at general meeting, consent of Board 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 consisting of 3,50,000 fresh issue shares and 3,00,000 shares offered for sale by the Selling Shareholder (such offer for sale being referred as the "Offer for Sale", the offer for Sale together with Fresh Issue, the "Offer"), at a price to be determined in consultation with the lead manager appointed in respect of the Offer ("LM"), by the fixed price (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, as may be resolved by the Board to be put forward for approval by members SEBI ICDR Regulations or otherwise in accordance with Applicable Law, at such premium per Equity Share as permitted under Applicable Laws and as may be fixed and determined by the Company, the Selling Shareholder in consultation with the LM in accordance with the SEBI ICDR Regulations Face Value of Rs. 10/- each of Narmadesh Brass Industries Limited ("the Company" or the "issuer").

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 Committees in its absolute discretion may think most beneficial to the Company including without limitation, to negotiate, finalize 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: the same be put forward by board for the approval of members at the general meeting.

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 the same be put forward by board for the approval of members at the general meeting.

RESOLVED FURTHER THAT the Board be and is hereby authorized to finalize 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 utilization of the proceeds of the issue of Equity Shares and further to do all such acts, deeds and things and finalize 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 the same be put forward by board for the approval of members at the general meeting.

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 authorized 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 over subscription the same be put forward by board for the approval of members at the general meeting.

RESOLVED FURTHER THAT the Board or a Committees 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) the same be put forward by board for the approval of members at the general meeting.

RESOLVED FURTHER THAT for the purpose of undertaking the IPO and/or to give effect to the above, the Board or a Committees constituted thereof be and is hereby authorized 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 in 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 the same be put forward by board for the approval of members at the general meeting.

RESOLVED FURTHER THAT the Board be and is hereby authorized to approve the Draft Red Herring Prospectus/Draft Prospectus, Red Herring Prospectus as well as the Prospectus for the proposed issue of Equity Shares and to authorize any Director or Directors of the Company or any other Officer or Officers of the Company to sign the above documents for and on behalf of the Company together with the authority to vary; amend or modify the same as such authorized person may consider necessary, desirable or expedient and for the purpose



aforesaid to give such declarations, affidavits, certificates and/or authorities as may, in the opinion of such authorized persons, be required from time to time.

RESOLVED FURTHER THAT the Board be and is hereby authorized to finalize and settle and to execute and deliver or arrange the delivery of the Draft Red Herring Prospectus/Draft Prospectus, the Red Herring Prospectus, the Prospectus, Syndicate Agreement, Underwriting Agreement, Market Making Agreement, Escrow Agreement, Banker to the Issue Agreement, Stabilization Agreement, if any, and all other documents, deeds, agreements and instruments as may be required or desirable in relation to the Initial Public Offer the same be put forward by board for the approval of members at the general meeting.

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 & it may in its discretion deem fit the same be put forward by board for the approval of members at the general meeting.

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 authorized 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 over subscription the same be put forward by board for the approval of members at the general meeting.

RESOLVED FURTHER THAT the Board or & Committees 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) the same be put forward by board for the approval of members at the general meeting.

RESOLVED FURTHER THAT for the purpose of undertaking the IPO and/or to give effect to the above, the Board or a Committees constituted thereof be and is hereby authorized 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 in 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 the same be put forward by board for the approval of members at the general meeting.



RESOLVED FURTHER THAT the Board be and is hereby authorized to approve the Draft Red Herring Prospectus/Draft Prospectus, Red Herring Prospectus as well as the Prospectus for the proposed issue of Equity Shares and to authorize any Director or Directors of the Company or any other Officer or Officers of the Company to sign the above documents for and on behalf of the Company together with the authority to vary; amend or modify the same as such authorized person may consider necessary, desirable or expedient and for the purpose aforesaid to give such declarations, affidavits, certificates and/or authorities as may, in the opinion of such authorized persons, be required from time to time

RESOLVED FURTHER THAT the Board be and is hereby authorized to finalize and settle and to execute and deliver or arrange the delivery of the Draft Red Herring Prospectus, Draft Prospectus, the Red Herring Prospectus, the Prospectus, Syndicate Agreement, Underwriting Agreement, Market Making Agreement, Escrow Agreement, Banker to the Issue Agreement, Stabilization Agreement, if any, and all other documents, deeds, agreements and instruments as may be required or desirable in relation to the Initial Public Offer the same be put forward by board for the approval of members at the general meeting.

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 & it may in its discretion deem fit the same be put forward by board for the approval of members at the general meeting.

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 the same be put forward by board for the approval of members at the general meeting.

RESOLVED FURTHER THAT

i. All monies received by the Company out of the Issue/Offer and allotment of the Equity Shares the public shall be transferred to a separate bank account other than the bank account referred to in sub-section (3) of Section 4 of the Companies Act, 2013.

ii. Details of all monies utilized 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 utilized;

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.

the same be put forward by board for the approval of members at the general meeting.

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 authorities 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 & 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 be put before the members for their approval.

RESOLVED FURTHER THAT the Board may authorize to the Board 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 be put before the members for their approval.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolutions, any of the Directors, be and are hereby authorized 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 of desirable and pay any fees and commission and incur expenses in relation thereto the same be put forward by board for the approval of members at the general meeting."

//Certified True Copy//

For Narmadesh Brass Industries Limited

NARMADESH BRASS INDUSTRIES LIMITED

Hitesh Dudhagara
Managing Director
DIN: 00414604


Director

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

The Company proposes to create, offer, issue and allot fresh equity shares of the Company of face value of ₹10/- each of the Company (the "Equity Shares") on such terms, in such manner, at such time and at such price or prices and as may be discovered in accordance with the applicable laws, including, without limitation the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the "SEBI ICDR Regulations"), to various categories of investors including qualified institutional investors, retail individual investors, noninstitutional investors, non-resident Indians, foreign portfolio investors and/or eligible employees, as permitted under the SEBI ICDR Regulations and other applicable laws. The Equity Shares allotted shall rank in all respects pari passu with the existing Equity Shares of the Company. The proposed offering is likely to include a fresh issue of the Equity Shares by the Company and an offer for sale by certain, existing shareholders of the Company ("Selling Shareholders") ("Offer for Sale" and together with Fresh Issue, the "Offer"). The Company intends to at the discretion of the board of directors of the Company ("Board"), undertake the Offer and list its Equity Shares at an opportune time in consultation with the book running lead managers ("BRLMSs") and other advisors and subject to applicable regulatory approvals and other approvals, to the extent necessary. The Board has in its meeting held on June 17, 2024 approved the Offer, subject to the approval of the members of the Company.

Material information pertaining to the Offer is as follows:

1. Offer Price

The price at which the Equity Shares will be allotted through the Offer shall be determined and finalized by the Company in consultation with the book running lead managers, in accordance with the SEBI ICDR Regulations.

2. The object of the offer

The proceeds of the Offer are to be utilized for the purposes that shall be disclosed in the Offer Documents. The Board has the authority to modify the above objects on the basis of the requirements of the Company, in accordance with applicable laws.

3. Intention of Directors/Key management personnel to subscribe to the Offer:

The Company has not made and will not make an offer of Equity Shares to any of the directors or key management personnel. However, the directors or the key management personnel may apply for the Equity Shares in the various categories under an Offer in accordance with applicable law, including the SEBI ICDR Regulations.

4. Whether a change in control is intended or expected:

No change in control of the Company or its management is intended or expected pursuant to the Offer.

//Certified True Copy//

For Narmadesh Brass Industries Limited

NARMADESH BRASS INDUSTRIES LIMITED

**Hitesh Dudhagara
Managing Director
DIN: 00414604**


Director