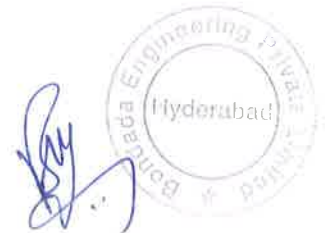


CERTIFIED TRUE COPY OF THE RESOLUTION OF THE MEETING OF THE BOARD OF DIRECTORS OF BONDADA ENGINEERING PRIVATE LIMITED HELD ON MONDAY, THE 15TH MAY, 2023, AT 11.00 A.M AT THE CORPORATE OFFICE OF THE COMPANY SITUATED AT SURYA P.P.R. TOWERS, 3RD FLOOR, PLOT NO. 11 & 15, GANESH NAGAR, KAPRA, ECIL, HYDERABAD 500062, TELEGANA, INDIA

Item No. 1: INCREASE IN BORROWING LIMITS OF THE COMPANY

“RESOLVED THAT pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 (the “Act”), read with the Companies (Meeting of Board and its Powers) Rules, 2014 (including any statutory modification or re-enactment thereof for the time being in force) and the Articles of Association of the Company, subject to the approval of the shareholders in the general meeting, consent of the Board of Directors (hereinafter referred to as “Board”) be and is hereby accorded to borrow in any manner from time to time any sum or sums of money at its discretion on such terms and conditions as the Board may deem fit, notwithstanding that the money to be borrowed by the Company together with the monies already borrowed or to be borrowed (apart from temporary loans obtained from the Company’s Bankers in the ordinary course of business), from the financial institutions, foreign lenders, banks and/or from any person or persons, firms, bodies corporate, any other securities or instruments, whether by way of loans, advances, deposits, issue of debentures, bonds or any financial instruments or otherwise and whether secured or unsecured, which may exceed the aggregate of the paid up share capital of the Company and its free reserves that is to say, reserves not set apart for any specific purpose, provided that the maximum amount of money so borrowed and outstanding at any one time shall not exceed the sum of ₹ 2,000 Crores (Rupees Two Thousand Crores only).

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, any Director or Company Secretary be and is hereby authorised to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty, doubt that may arise in respect of the borrowing(s) aforesaid and also to delegate all or any of the above powers to such Director of the Company and further to do all such acts, deeds and things and to execute all documents and writings as may be necessary, proper, desirable or expedient to give effect to this resolution.”



Bondada Engineering Limited

(Formerly known as Bondada Engineering Pvt Ltd)

Registered office :

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☎ 7207034662

Corporate office :

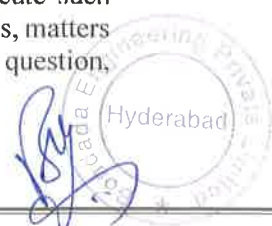
Plot No.11&15, 3rd Floor,
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Item No. 2: TO EMPOWER BOARD FOR CREATION OF SECURITY ON THE PROPERTIES OF THE COMPANY, U/S 180(1)(a) & OTHER APPLICABLE PROVISIONS, IF ANY OF THE COMPANIES ACT, 2013

“RESOLVED THAT pursuant to the provisions of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 (the “Act”), read with the Companies (Meeting of Board and its Powers) Rules, 2014 (including any statutory modification(s) or re-enactment(s), thereof, for the time being in force, and the Articles of Association of the Company, subject to the approval of the shareholders in the general meeting, consent of the Board of Directors (hereinafter referred to as “Board”) be and is hereby accorded for creation of charge / mortgage / pledge / hypothecation / security, in such form and manner and with such ranking and at such time and on such terms as the Board may determine, on all or any of the moveable and / or immovable properties, tangible or intangible assets of the Company, both present and future and / or the whole or any part of the undertaking(s) of the Company, as the case may be in favour of the Lender(s), Agent(s) and Trustee(s), for securing the borrowings availed/ to be availed by the Company by way of loan(s) (in foreign currency and / or rupee currency) and securities (comprising fully / partly convertible debentures and/ or non-convertible debentures with or without detachable or non-detachable warrants and / or secured premium notes and/ or floating rate notes/ bonds or other debt instruments), issued/ to be issued by the Company including deferred sales tax loans availed / to be availed by various units of the Company, from time to time, subject to the limits approved under Section 180(1)(c) of the Act together with interest at the respective agreed rates, additional interest, compound interest in case of default, accumulated interest, liquidated damages, commitment charges, premia on prepayment, remuneration of the Agent(s)/ Trustee(s), premium (if any) on redemption, all other costs, charges and expenses, including any increase as a result of devaluation / revaluation / fluctuation in the rates of exchange and all other monies payable by the Company in terms of the Loan Agreement(s), Debenture Trust Deed(s) or any other document, entered into / to be entered into between the Company and the Lender(s) / Agent(s) / Trustee(s) / State Government(s) / Agency (ies) representing various state government and/or other agencies, etc. in respect of the said loans / borrowings / debentures / securities / deferred sales tax loans and containing such specific terms and conditions and covenants in respect of enforcement of security as may be stipulated in that behalf and agreed to between the Board and the Lender(s) / Agent(s) / Trustee(s) / State Government(s) / Agency(ies), etc.

RESOLVED FURTHER THAT the securities to be created by the Company as aforesaid may rank prior / pari passu / subservient with / to the mortgages and / or charges already created or to be created in future by the Company or in such other manner and ranking as may be thought expedient by the Board and as may be agreed to between the concerned parties.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, any Director or Company Secretary of the Company be and are hereby severally authorised to finalise, settle, and execute such documents / deeds / writings / papers / agreements as may be required and to do all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in in regard to create mortgages / charges as aforesaid.”



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Item No. 3: AUTHORITY FOR MAKING INITIAL PUBLIC OFFERING

“RESOLVED THAT pursuant to Section 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 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 granting such and subject to such conditions which may be agreed to by the Board of Directors of the Company (hereinafter referred to as “**Board**” and which term shall include such Committee of Directors constituted for the said purpose), subject to the approval of members in general meeting, consent of board of the Company be and is hereby accorded to issue, offer and allot equity shares of face value of ₹ 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, and subsequent amendments thereto, not exceeding in aggregate upto ₹ 60 Crores (Rupees Sixty Crores 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 SEBI 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 at their meeting.

RESOLVED FURTHER THAT the Board be and is hereby authorised to finalise and execute the Offer Document(s), Form of Application, appointment of the Lead Manager, Registrar to the Issue, Market Maker, 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, enter into stand-by-arrangement with Brokers/Bankers/ 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, 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.

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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, 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 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 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

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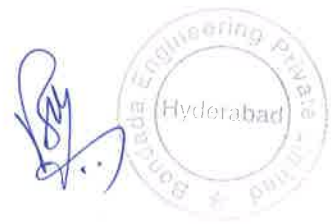
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incur costs in connection with the said listing, and to enter into depository arrangements to enable members of the Company to trade in Equity Shares in a dematerialized form with regard to any such issue or allotment as it may in its absolute discretion 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 may authorize to the a duly constituted Committee 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 members of the Company.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolutions, any Director or Company Secretary and Compliance Officer be and are hereby severally 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.”



Handwritten signature in blue ink next to a circular stamp. The stamp contains the text "Bondada Engineering Private Limited" around the perimeter and "Hyderabad" in the center.

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Item No. 4: Change in Designation of Mr. Bondada Raghavendra Rao as Chairman & Managing Director of the Company

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198 & 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (the “Act”), the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modifications or reenactment(s) thereof for the time being in force), subject to approval of members in the general meeting and such other consents and permission as may be necessary, consent of the board of directors be and is hereby accorded for the change in designation of Mr. Bondada Raghavendra Rao (DIN: 01883766), as Chairman & Managing Director of the Company for a period of 5 (Five) Years with effect from 10th June, 2023 till 9th June, 2028 on the remuneration and terms & conditions mentioned in the draft agreement placed before the Board.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, any Director or Company Secretary be and is hereby authorised to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty, doubt that may arise in respect of the borrowing(s) aforesaid and also to delegate all or any of the above powers to such Director of the Company and further to do all such acts, deeds and things and to execute all documents and writings as may be necessary, proper, desirable or expedient to give effect to this resolution.”

Item No. 5: Change in Designation of Mr. Neelima Bondada as Non-Executive Director of the Company

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 and all other applicable provisions, if any, of the Companies Act, 2013 (the “Act”), The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modifications or reenactment(s) thereof for the time being in force), subject to approval of members in the general meeting and such other consents and permission as may be necessary, consent of the board of directors be and is hereby accorded for the change in designation of Mrs. Neelima Bondada (DIN: 05220852), as Non-Executive Director of the Company with effect from 10th June, 2023 and is subject to liable to retire by rotation.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, any Director or Company Secretary be and is hereby authorised to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty, doubt that may arise in respect of the borrowing(s) aforesaid and also to delegate all or any of the above powers to such Director of the Company and further to do all such acts, deeds and things and to execute all documents and writings as may be necessary, proper, desirable or expedient to give effect to this resolution.”

For, Bondada Engineering Private Limited

Satyanarayana Baratam
Director
DIN: 02610755

