

**CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE MEETING OF BOARD OF DIRECTORS OF LLOYDS ENGINEERING WORKS LIMITED HELD ON TUESDAY, 30<sup>TH</sup> JULY, 2024 AT THE CORPORATE OFFICE OF THE COMPANY AT A-2, MADHU ESTATE, 2<sup>ND</sup> FLOOR, PANDURANG BUDHKAR MARG, LOWER PAREL, MUMBAI 400 013, AT 03:30 P.M THROUGH VIDEO CONFERENCING /OTHER AUDIO-VISUAL MEANS**

**APPROVED THE ISSUANCE OF FULLY PAID-UP OR PARTLY PAID UP EQUITY SHARES OF THE COMPANY FOR AN AMOUNT NOT EXCEEDING ₹1,050 CRORES (RUPEES ONE THOUSAND AND FIFTY CRORES) BY WAY OF A RIGHTS ISSUE**

The Chairman informed the Board of Directors about the Issuance of fully paid-up or partly paid-up equity shares of the Company for an amount not exceeding ₹1,050 crores (Rupees One Thousand and Fifty Crores) by way of a Rights Issue.

**“RESOLVED THAT** a Securities Issue Committee (herein after referred as **“Committee”**) comprising of Mr. Mukesh R. Gupta, Executive Director - (DIN: 00028347), Mr. Ashok Kumar Sharma, Independent Director (DIN- 09352764), Mr. Kalpesh Prakash Agrawal, Chief Financial Officer and Ms. Rahima Shaikh, Company Secretary & Compliance Officer ) of the Company be and is hereby constituted and the powers of the Board in respect of Rights Issue be delegated to the Committee and each member of the Committee be and is hereby severally authorized to do all such acts, deeds and things as may be necessary, expedient or proper with regard to the implementation of the Rights Issue, including, but not limited to, the following:

1. To decide on the Objects of the Rights Issue;
2. To appoint and enter into arrangements with Merchant Bankers / Lead Managers, legal counsel, registrar, ad-agency, banker(s) to the Rights Issue and all other intermediaries and advisors necessary for the Rights Issue, to enter into and execute all such arrangements, contracts / agreements, memorandum, documents, etc., in connection therewith;
3. To negotiate, authorize, approve and pay commission, fees, remuneration, expenses and / or any other charges to the applicable agencies / persons and to give them such directions or instructions as he may deem fit from time to time;
4. To approve and adopt any financial statements prepared for purposes of inclusion in the Issue Documents, pursuant to the requirements outlined by the SEBI ICDR Regulations or any other applicable law for time being in force, including intimating the approval and adoption of such financial statements to the Stock Exchanges, if required;
5. To negotiate, finalise, settle and execute the issue agreement, registrar agreement, ad-agency agreement, banker to the issue agreement and any other agreement with an intermediary and all other necessary documents, deeds, agreements and instruments in relation to the Rights Issue, including but not limited to any amendments / modifications thereto;
6. To take necessary actions and steps for obtaining relevant approvals from SEBI, the Stock Exchanges, Depositories, RBI, or such other authorities, whether regulatory or otherwise, as may be necessary in relation to the Rights Issue;

7. To finalise the Issue Documents and any other documents as may be required and to file the same with SEBI, Stock Exchanges and other concerned authorities and issue the same to the Shareholders of the Company or any other person in terms of the Issue Documents or any other agreement entered into by the Company in the ordinary course of business;
8. To approve, finalize and issue in such newspapers as it may deem fit and proper all notices, including any advertisement(s) / supplement(s) / corrigenda required to be issued in terms of SEBI ICDR Regulations or other applicable SEBI guidelines and regulations or in compliance with any direction from SEBI and / or such other applicable authorities;
9. To decide in accordance with applicable law, the terms of the Rights Issue, the total number, issue price and other terms and conditions for issuance of the Equity Shares to be offered in the Rights Issue, and suitably vary the size of the Rights Issue, if required, in consultation with the Lead Manager(s);
10. To fix the record date for the purpose of the Rights Issue for ascertaining the names of the eligible Shareholders who will be entitled to the Equity Shares, in consultation with the Stock Exchanges; to decide the rights entitlement ratio in terms of number of Equity Shares which each existing Shareholder on the record date will be entitled to, in proportion to the Equity Shares held by the eligible Shareholder on such date;
11. To open bank accounts with any nationalised bank / private bank / scheduled bank for the purpose of receiving applications along with application monies and handling refunds in respect of the Rights Issue;
12. To decide on the marketing strategy of the Rights Issue and the costs involved;
13. To decide in accordance with applicable law on the date and timing of opening and closing of the Rights Issue and to extend, vary or alter or withdraw the same as he may deem fit at his absolute discretion or as may be suggested or stipulated by SEBI, the Stock Exchanges or other authorities from time to time;
14. To issue and allot Equity Shares in consultation with the Lead Manager(s), the registrar, the designated Stock Exchange and the Stock Exchanges and to do all necessary acts, execution of documents, undertakings, etc., with National Securities Depository Limited and Central Depository Services (India) Limited, in connection with admitting the Equity Shares issued in the Rights Issue;
15. To sign the listing applications and issue ASBA instructions and share certificates.
16. To apply to regulatory authorities seeking their approval for allotment of any unsubscribed portion of the Rights Issue (in favour of the parties willing to subscribe to the same); to decide, at his discretion, the proportion in which the allotment of additional Equity Shares shall be made in the Rights Issue;
17. To take such actions as may be required in connection with the creation of separate ISIN for the credit of rights entitlements in the Rights Issue;
18. To dispose of the unsubscribed portion of the Equity Shares in such manner as it may think most beneficial to the Company, including offering or placing such Equity Shares with promoter and / or promoter group / banks / financial institutions / investment institutions / mutual funds / foreign institutional investors / bodies corporate or such other persons as he may in his absolute discretion deem fit;

19. To make necessary changes and to enter the names of the renounce(s), if they are not members of the Company in the register of members of the Company;
20. To decide the mode and manner of allotment of the Equity Shares if any not subscribed and left / remaining unsubscribed after allotment of the Equity Shares and additional Equity Shares applied by the Shareholders and renounce(s);
21. To finalise the basis of allotment of the Equity Shares in consultation with Lead Manager(s), registrar and the designated Stock Exchange and Stock Exchanges, if necessary, including to decide the treatment of fractional entitlement, if any, in relation to the Equity Shares to be issued pursuant to the Rights Issue;
22. To settle any question, difficulty or doubt that may arise in connection with the Rights Issue including the issue and allotment of the Equity Shares as aforesaid and to do all such acts, deeds and things as the Board may in its absolute discretion consider necessary, proper, desirable or appropriate for settling such question, difficulty or doubt and making the said Rights Issue and allotment of the Equity Shares; and to take all such steps or actions and give all such directions as may be necessary or desirable in connection with the Rights Issue and also to settle any question, difficulty or doubt that may arise in connection with the Rights Issue including the issuance and allotment of Equity Shares as aforesaid and to do all such acts and deeds in connection therewith and incidental thereto, as he may in his absolute discretion deem fit.

The Committee will cease to exist after completion of Rights Issue.

**RESOLVED FURTHER THAT** the quorum for a meeting of the Committee shall be presence of any 3 members and the Committee may regulate its own proceedings and meet as often as required, to discharge its functions.

**RESOLVED FURTHER THAT** pursuant to the provisions of Section 62, Section 23(1)(c) and other applicable provisions of the Companies Act, 2013 ("**Companies Act**"), read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 ("**Rules**") and other applicable rules made under the Companies Act made thereunder, each as amended and in accordance with the provisions of the Memorandum of Association and the Articles of Association of the Company, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (hereinafter referred to as "**SEBI ICDR Regulations**"), 2018, as amended, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (hereinafter referred to as "**SEBI LODR Regulations**"), , as amended, rules, regulations made thereunder and any other provisions of applicable law including any amendments, statutory modifications(s) made to the Companies Act, Rules, SEBI ICDR Regulations, SEBI LODR Regulations, from time to time, any re-enactments thereof for the time being in force or applicable notifications, circulars, guidelines, orders issued or any directions or clarifications given thereunder, and subject to other approvals, permissions and sanctions of the lenders of the Company, Securities and Exchange Board of India (hereinafter referred to as "**SEBI**"), the stock exchanges where the equity shares of the Company are listed (hereinafter referred to as "**Stock Exchanges**"), Central Depository Services (India) Limited, National Securities Depository Limited

("Depositories"), the Reserve Bank of India, the Ministry of Corporate Affairs, the Government of India and any other concerned statutory or regulatory authorities, if and to the extent necessary, and such other approvals, permissions and sanctions as may be necessary and subject to such conditions and modifications as may be prescribed or imposed in granting of such approvals, permissions and sanctions by any of the aforesaid authorities, the consent of the Board of Directors of the Company (hereinafter referred to as "**Board**") which term shall be deemed to include any empowered or authorised committees thereof constituted by the Board to exercise its powers including the powers conferred hereunder or any person authorised by the Board or its committees for such purpose) be and is hereby accorded to offer, issue and allot fully paid up Equity Shares of the face value of ₹1.00 each or partly paid-up Equity shares of the Company (hereinafter referred to as "**Equity Shares**") by way of a rights issue to the existing shareholders of the Company on a record date (hereinafter referred to as "**Shareholders**"), to be decided at a later date at such price, at a premium or discount to the market price, considering the prevailing market conditions and such other considerations that the Board may, in its absolute discretion, decide, such that the aggregate value (including premium) does not exceed **₹ 1050 Crores**) (hereinafter referred to as "**Rights Issue**") as may be determined by the Board and on such other terms and conditions as may be mentioned in the Draft Letter of Offer, Letter of Offer, Abridged Letter of Offer, and / or Application Forms to be issued by the Company in respect of the Rights Issue (collectively referred to as "**Issue Documents**"), to list the Equity Shares allotted pursuant to the Rights Issue, on the Stock Exchanges and on such other terms and conditions as may be mentioned in the Issue Documents, including granting of rights to the eligible Shareholders of the Company, to whom the offer is made to renounce the Equity Shares being offered in the Rights Issue, in favour of any other person(s), rights to the persons to whom the Equity Shares are being issued to apply for additional Equity Shares, and to decide, at its discretion, the proportion in which such additional Equity Shares shall be allotted and in the event of under-subscription from the Shareholders, to decide and allot the Equity Shares offered through the Rights Issue to such persons as the Board may deem fit.

**RESOLVED FURTHER THAT** all Equity Shares so offered, issued and allotted by way of the Rights Issue shall be subject to the provisions of the Memorandum of Association and the Articles of Association of the Company.

**RESOLVED FURTHER THAT** the Equity Shares, shall rank *pari passu* in all respects including dividend with the then existing Equity Shares of the Company.

//Certified True Copy//

**Lloyds Engineering Works Limited**

**(Formerly known as Lloyds Steels Industries Limited)**

**Rahima Shaikh**

**Company Secretary and Compliance Officer**

**ACS: 63449**