



SINCE 1974

## JYOTI STRUCTURES LIMITED

Corporate Office: Valecha Chambers

6th Floor, New Link Road Oshiwara

Andheri (West) Mumbai -400053

Corporate Identity No: L45200MH1974PLC017494

**CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE MEETING OF THE BOARD OF JYOTI STRUCTURES LIMITED, HELD ON THURSDAY, NOVEMBER 30, 2023 AT 04.00 PM THROUGH AUDIO/VIDEO CONFERENCING (MS TEAM) MEETING COMMENCED AT 04.00 P.M. AND CONCLUDED AT 06.00 P.M**

### RIGHTS ISSUE COMMITTEE:

**RESOLVED THAT** for the purpose of giving effect to the Issue, a committee of the Board named the “[Rights Issue Committee]” be and is hereby constituted consisting of the following members, namely:

1. Mrs. Monica Chaturvedi, Independent Director,
2. Mr. Abhinav Angirish, No-Executive Director,
3. Mr. Abdul Hameed Khan, Whole -Time Director & Chief Executive Officer.”

“RESOLVED FURTHER THAT the Rights Issue Committee be and is hereby authorized on behalf of the Board, in relation to the Issue, to undertake the following acts and the same shall constitute the terms of reference of the Rights Issue Committee:

a. To make applications, seek clarifications, obtain approvals and seek exemptions from, where necessary, the SEBI, the relevant registrar of companies, the relevant stock exchanges, the Reserve Bank of India and any other governmental or statutory authorities as may be required in connection with the Issue and accept on behalf of the Board such conditions and modifications as may be prescribed or imposed by any of them while granting such approvals, permissions and sanctions as may be required and wherever necessary, incorporate such modifications / amendments as may be required in the draft letter of offer and letter of offer;

b. To finalize, settle, approve, adopt and file in consultation with the lead managers appointed for the Issue (the “LMs”) where applicable, the draft letter of offer and letter of offer in connection with the Issue, abridged letter of offer and any amendments, supplements, notices, addenda or corrigenda thereto (“Issue Documents”), and take all such actions as may be necessary for the submission and filing of the Issue Documents including incorporating such alterations/corrections/ modifications as may be required by SEBI, the stock exchanges or any other relevant governmental and statutory authorities or in accordance with applicable laws;

c. To decide in consultation with the LMs on the actual Issue size, timing, opening and closing dates, pricing, and all the terms and conditions of the Issue, Issue price, and to do all such acts and things as may be necessary and expedient for, and incidental and ancillary to the Issue including to make any amendments, modifications, variations or alterations in relation to the Issue;

d. To appoint and enter into and terminate arrangements with the LMs, underwriters to the Issue, bankers to the Issue, registrar to the Issue, depositories, monitoring agency, legal advisor, auditors, printers, advertising agency and any other agencies or persons or intermediaries in relation to the Issue, including any successors or replacements thereof, and to negotiate, finalise and amend the terms of their appointment, including but not limited to the execution of the mandate letter with the LMs and negotiation, finalization, execution and to remunerate all such intermediaries/agencies including the payments of commissions, brokerages, fees etc.;



Nashik Factory: 52A/53A, D.Road, Satpur Industrial Complex, Nashik - 422007, Maharashtra, India

Raipur Factory: 1037/1046, Sarora Ring Road, Urla Industrial Complex, Raipur - 493221, Chhattisgarh, India

Testing Station & R&D Center: Ubhade Shivar, Village - Deole, Ghoti - Bhandardara Road, Taluka - Igatpuri, Dist. - Nasik 422402

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- e. To negotiate, finalise and settle and to execute and deliver or arrange the delivery (including withdrawals thereof) of the draft letter of offer, letter of offer, the abridged letter of offer, application forms, issue agreement, underwriting agreement, agreements with the registrar to the Issue, monitoring agency agreement, service provider agreement and all other documents, deeds, agreements and instruments whatsoever with the registrar to the Issue, monitoring agency, legal advisor, auditors, advertising agency, stock exchanges, LMs, and any other agencies/intermediaries in connection with the Issue as the case may be, and have power to authorize one or more officers of the Company to execute all or any of the aforesaid documents or any amendments and termination thereto as may be required or desirable in relation to the Issue;
- f. To seek, if required, the consent and/or waiver of the lenders of the Company, customers, parties with whom the Company has entered into various commercial and other agreements, all concerned government and regulatory authorities in India or outside India, stock exchanges, and any other consents and/or waivers that may be required in relation to the Issue or any actions connected therewith;
- g. To open requisite bank accounts with any nationalized bank / private bank / foreign bank for the purpose of the Issue in such name and style as may be decided, to empower any officer(s) of the Company to operate on
- i. To accept and appropriate the proceeds of the Issue in accordance with the applicable laws;
- j. To approve the entitlement letters, letters of allotment, security certificates, listing applications, engagement letters, memoranda of understanding and any other agreements or documents, etc., including amending, varying, modifying or terminating the same, as may be necessary or expedient;
- k. To authorize and approve notices, advertisements in relation to the Issue in consultation with the relevant intermediaries appointed for the Issue;
- l. To finalize the basis of allotment of the Equity Shares in consultation with LMs, registrar to the Issue and the designated stock exchange and to allot the Equity Shares, if necessary;
- m. To make applications for the in-principle approvals for listing and trading of the Equity Shares, to make applications for listing and trading of the Equity Shares of the Company on the stock exchanges and finalise and execute relevant documents in relation thereto;
- n. To settle all questions, difficulties or doubts that may arise in regard to the Issue, including allotment, terms of the Issue, utilisation of the Issue proceeds and matters incidental thereto as it may deem fit;
- o. To submit undertaking/certificates/forms or provide clarifications to the SEBI, stock exchanges or any other regulatory or statutory authority;
- p. To decide the ratio in terms of number of the Equity Shares which each existing shareholder of the Company on the record date ("**Eligible Equity Shareholder**") will be entitled to in proportion to the Equity Shares held by the Eligible Equity Shareholder on such date in consultation with the LMs;
- q. To fix the record date for the purpose of the Issue for ascertaining the names of the Eligible Equity Shareholders who will be entitled to receive rights entitlements in the Issue;





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- r. To revise, amend, approve any modified entitlement in terms of number of the Equity Shares which each Eligible Equity Shareholder will be entitled to in proportion to the Equity Shares held by the Eligible Equity Shareholder on such date in consultation with the LMs;
- s. To decide, at its discretion, the basis and process of making the offer to Eligible Equity Shareholders within India and outside India, in accordance with applicable laws;
- t. Subject to applicable law and any contractual arrangements to which the Company may be a party, to dispose of the unsubscribed portion of the Equity Shares after allotment in the Issue, if any, in such manner as it may think most beneficial to the Company and to decide the mode and manner of allotment of such Equity Shares;
- u. To decide the treatment to be given to the fractional entitlement, if any, including rounding upward or downwards or ignoring such fractional entitlements or issue of fractional coupons and the terms and conditions for consolidation of fractional entitlements into a whole Equity Share and application to the Company for the same as well as to decide the disposal of the Equity Share representing the fractional coupons which are not its behalf such bank accounts and to receive applications along with application monies in respect of the Issue and to make refunds;
- h. To authorize and approve incurring of expenditure and payment of fees, commissions, brokerage, remuneration and reimbursement of expenses in connection with the Issue; so consolidated and presented to the Company for allotment of whole Equity Shares or treating fractional entitlement in the manner as may be approved by SEBI and the stock exchanges;
- v. To negotiate, finalize, settle, execute and deliver any and all other documents or instruments and give all such directions and to do or cause to be done any and all acts or things as the Rights Issue Committee may deem necessary, appropriate or advisable in order to carry out the purposes and intent of this resolution or in connection with the Issue and any documents or instruments so executed and delivered or directions given or acts and things done or caused to be done by the Rights Issue Committee shall be conclusive evidence of the authority of the Rights Issue Committee in so doing; and
- w. To delegate any of its powers set out hereinabove, as may be deemed necessary and permissible under applicable laws to the officials of the Company.”

**RESOLVED FURTHER THAT** the Rights Issue Committee be and is hereby authorized to make any alteration, addition or make any variation in relation to the Issue, in consultation with the LMs or SEBI or such other authorities as may be required, and without prejudice to the generality of the aforesaid, deciding the exact Issue structure.”

**RESOLVED FURTHER THAT** the powers of the Rights Issue Committee described above are inclusive and not exclusive and shall not be deemed to be restricted to or constrained by the provisions of any part of this resolution.”

**RESOLVED FURTHER THAT** any two directors shall form the quorum for a meeting of the Rights Issue Committee.”





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**RESOLVED FURTHER THAT** Mr. Abdul Hameed Khan, Whole Time Director and Ms. Sonali K Gaikwad, Company Secretary and Compliance Officer of the Company be and are hereby severally authorised to do all such acts, deeds, matters and things as deemed necessary, proper or desirable in this regard, 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.”

**RESOLVED FURTHER THAT** the Company Secretary and Compliance Officer is authorized to certify the true copy of the aforesaid resolutions.”

**//CERTIFIED TRUE COPY//**

For Jyoti Structures Limited

**Sonali K. Gaikwad**  
**Company Secretary & Compliance Officer**  
**ACS 31201**

