

**CERTIFIED TRUE COPY OF RESOLUTION PASSED AT THE MEETING (9/2023-24) OF BOARD OF DIRECTORS HELD AT SHORTER NOTICE OF DEE DEVELOPMENT ENGINEERS LIMITED (“THE COMPANY”) ON MONDAY, 25<sup>TH</sup> DAY OF SEPTEMBER 2023 AT THE REGISTERED OFFICE OF THE COMPANY UNIT 1, PRITHLA-TATARPUR ROAD, VILLAGE TATARPUR PALWAL FARIDABAD HARYANA 121102 WHICH WAS DULY COMMENCED AT 11:05 A.M. AND WAS CONCLUDED AT 11:38 A.M. (IST)**

**Approval of Restated Consolidated Summary Statements of The Company and the Examination Report Thereon**

To consider and adopt the restated consolidated financial statements for the financial years ended March 31, 2023, March 31, 2022, and March 31, 2021 and the examination report thereon.

A draft of the restated consolidated financial statements for the financial years ended March 31, 2023, March 31, 2022, and March 31, 2021 prepared in accordance with the Companies Act, 2013 and Indian Accounting Standards, Section 26 of the Companies Act, 2013 and the Guidance Note on Reports in Company Prospectuses (Revised 2019) issued by the Institute of Chartered Accountants of India and restated in accordance with the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the “SEBI ICDR Regulations”) and the examination reports thereon was placed before the Board for their consideration and approval. The Board then considered the said audited restated financial statements and the following resolution was passed:

“**RESOLVED THAT** the restated consolidated financial statements of the Company prepared in accordance with the Companies Act, 2013 and Indian Accounting Standards, Section 26 of the Companies Act, 2013 and the Guidance Note on Reports in Company Prospectuses (Revised 2019) issued by the Institute of Chartered Accountants of India, as restated in accordance with the provisions of the SEBI ICDR Regulations, for the financial years ended March 31, 2023, March 31, 2022, and March 31, 2021 (the “**Restated Consolidated Summary Statements**”), a copy of which was placed before the board of directors of the Company (“**Board**”), prepared for inclusion in draft red herring prospectus proposed to be filed with Securities and Exchange Board of India (“**SEBI**”), BSE Limited (“**BSE**”) and National Stock Exchange of India Limited (“**NSE**”) and red herring prospectus and the prospectus proposed to be filed with Registrar of Companies, N.C.T of Delhi and Haryana at New Delhi , SEBI, BSE and NSE, in respect of the initial public offering of equity shares of the Company (“**Equity Shares**”) comprising a fresh issuance of Equity Shares by the Company (the “**Offer**”), be and are hereby approved including thereof reflecting true and fair position of the Company’s current financial position.”

“**RESOLVED FURTHER THAT**, the Restated Consolidated Summary Statements be signed by Mr. Krishan Lalit Bansal Chairman and Managing Director of the Company and Mr. Sameer Agarwal, Chief Financial Officer, Mrs. Ashima Bansal Whole-time Director and Mr. Ranjan Kumar Sarangi Company Secretary and Compliance Officer, Directors of the Company for authentication thereof in accordance with Section 134 of the Companies Act, 2013.”

“**RESOLVED FURTHER THAT**, the duly signed and authenticated copy of the Restated Consolidated Summary Statements be submitted to the Statutory Auditors of the Company for their examination reports thereon.”

**RESOLVED FURTHER THAT** Mr. Krishan Lalit Bansal Chairman and Managing Director and Mr. Ranjan Kumar Sarangi, Company Secretary and Compliance Officer of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things and to file requisite forms with the appropriate authority as may be considered necessary, desirable or expedient for the purpose of giving effect to this resolution.”

**DEE DEVELOPMENT ENGINEERS LIMITED**

**Regd. Office:** Unit 1, Prithla-Tatarpur Road, Village Tatarpur, Dist. Palwal, Haryana- 121102, India

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**CIN:** U74140HR1988PLC030225 **GST Registration No.** 06AACCD0207H1ZA

The Chairman placed before the Board the examination reports by S.R Batliboi & Co. LLP, on the restated financial statements of the Company for the financial years ended March 31, 2023, March 31, 2022, and March 31, 2021. After due deliberations the Examination Reports will be taken on record and to pass following resolution:

**“RESOLVED FURTHER THAT**, the Examination Reports be and are hereby taken on record, for the purpose of inclusion in the draft red herring prospectus, the red herring prospectus and the prospectus proposed to be filed in relation to the Offer, as the case may be.”

**“RESOLVED FURTHER THAT** Mr. Krishan Lalit Bansal Chairman and Managing Director, Mr. Sameer Agarwal Chief Financial Officer and Mr. Ranjan Kumar Sarangi Company Secretary and Compliance officer of the Company be and are hereby severally authorised to take all steps and to do all such acts, deeds, and things as may be required and to file necessary forms with the appropriate authority as may be considered necessary, desirable or expedient for the purpose of giving effect to this resolution.”

**“RESOLVED FURTHER THAT** Mr. Krishan Lalit Bansal Chairman and Managing Director and Mr. Ranjan Kumar Sarangi, Company Secretary and Compliance Officer of the Company is authorised to certify the true copy of the aforesaid resolutions.”

**“RESOLVED FURTHER certified copies of this resolution** be provided to those concerned under the hands of a Mr. Krishan Lalit Bansal Chairman and Managing Director and Mr. Ranjan Kumar Sarangi, Company Secretary and Compliance Officer of the Company.”

**For and on behalf of  
DEE Development Engineers Limited**

**Ranjan Kumar Sarangi  
Company Secretary  
M.No: F 8604**

**Place: Village Tatarpur, Palwal  
Date: 26.09.2023**

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#### **Identification of Material Subsidiary in relation to the Company**

The Board of directors of the Company ("**Board**") took note that in terms of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("**SEBI ICDR Regulations**") and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), 2015, as amended ("**LODR Regulations**"), the Company is required to include prescribed disclosures pertaining to its '*material subsidiary*' in the draft red herring prospectus, the red herring prospectus and the prospectus. The LODR Regulations define '*material subsidiary*' as:

*"material subsidiary" shall mean a subsidiary, whose income or net worth exceeds ten percent of the consolidated income or net worth respectively of the listed entity and its subsidiaries in the immediately preceding accounting year"*

In terms of the SEBI ICDR Regulations and LODR Regulations, the Board is required to identify the material subsidiary of the Company.

The board of directors ("**Board**") discussed the proposal and passed the following resolutions:

**"RESOLVED THAT** for the purpose of disclosures in the draft red herring prospectus, red herring prospectus and prospectus to be prepared in connection with the proposed initial public offering of the Equity Shares of face value of ₹ 10/- each of the Company ("**Offer Documents**"), as prescribed under the SEBI ICDR Regulations and LODR Regulations, the following is hereby identified as a material subsidiary of the Company:

#### **DEE Piping Systems (Thailand) Co. Limited**

**"RESOLVED FURTHER THAT** for the purpose of disclosures in the Offer Documents, as prescribed under the SEBI ICDR Regulations, the Board has determined that, other than as identified above, there are no companies which are considered material by the Board to be identified as a material subsidiary.

**"RESOLVED FURTHER THAT** Mr. Krishan Lalit Bansal, Chairman and Managing Director of the Company and/or Mr. Ranjan Kumar Sarangi, Company Secretary and Compliance officer of the Company be and are hereby severally authorised be and are hereby severally authorised to do all such acts, deeds, matters and things, including to settle any question, difficulty or doubt that may arise and to finalise and execute all documents and writings as may be necessary."

**For and on behalf of  
DEE Development Engineers Limited**

**Ranjan Kumar Sarangi  
Company Secretary  
M.No: F 8604**

**Place: Village Tatarpur, Palwal  
Date: 26.09.2023**

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**To approve Policy on Materiality with Respect to outstanding dues to Creditors**

The Chairman informed the Board that, with respect to disclosures to be made in the Offer Documents pursuant to the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, (“SEBI ICDR Regulations”), the Board is required to, amongst other things, formulate a policy on materiality with respect to outstanding dues to creditors of the Company to be disclosed in the draft red herring prospectus, the red herring prospectus and the prospectus (“Offer Documents”)

The board of directors of the Company (“Board”) took on note that that in terms of the SEBI ICDR Regulations, the Company is required to disclose in the Offer Documents, the details of the outstanding dues to material creditors which include: (i) the consolidated number of creditors and the aggregate amount involved, based on the policy on materiality determined by the Board; (ii) consolidated information on outstanding dues to micro, small and medium enterprises and other creditors (separately giving details of number of cases and amount involved); and (iii) complete details about outstanding overdue to material creditors along with the name and amount involved for each such material creditor, on the webpage of the Company with a web link thereto in the Offer Documents.

The Board believes that 5% of the total trade payables of the Company as of the end of the most recent period covered in the Restated Consolidated Summary Statements included in the Offer Document, is the appropriate threshold for determining the “material creditors”. creditors of our Company to whom our Company owes an amount exceeding ₹66.04 million are considered material, including the consolidated number of creditors and the aggregate amount involved.

On the basis of the above, the Board has passed the following resolutions:

**“RESOLVED THAT**, in view of the nature and extent of outstanding dues of the Company and nature of business undertaken by the Company, the dues owed by the Company to any creditors of the Company having monetary value which exceed 5% of total trade payables of the Company as of the end of the most recent period covered in the Restated Consolidated Summary Statements of the Company disclosed in the Offer Documents shall be considered as ‘material’ for the Company.”

**“RESOLVED FURTHER THAT**, for outstanding dues to any party which is a micro, small or a medium enterprise (“MSME”), the disclosure will be based on information available with the Company regarding status of the creditor as defined under Micro, Small and Medium Enterprises Development Act, 2006, as amended read with the rules and notifications thereunder, as has been relied upon by its statutory auditors.”

**“RESOLVED FURTHER THAT**, the details of outstanding overdues to material creditors along with the name and amount involved for each such material creditor shall be uploaded on the webpage of the Company as required under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended.”

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**“RESOLVED FURTHER THAT** the above policy on materiality with respect to identification of outstanding dues to creditors shall be without prejudice to any disclosure requirements, which may be prescribed by SEBI and/ or such other applicable authority with respect to listed companies or disclosure requirements as may be prescribed by SEBI through its observations on the Offer Documents, or disclosures that may arise from any investor or other complaints. In this regard, it is clarified that the above policy on materiality is solely from the perspective of disclosure requirements prescribed under the SEBI ICDR Regulations with respect to the Offer Documents and should not be applied towards any other purpose.

**“RESOLVED FURTHER THAT** to give effect to the above resolutions, Mr. Krishan Lalit Bansal, Chairman and Managing Director of the Company and/or Mr. Ranjan Kumar Sarangi, Company Secretary and Compliance officer of the Company, be and are hereby severally authorised to do all such acts, deeds, matters and things, including to settle any question, difficulty or doubt that may arise and to finalise the materiality with respect to outstanding dues to creditors and execute all documents and writings as may be necessary.”

**“RESOLVED FURTHER THAT** Mr. Krishan Lalit Bansal, Chairman and Managing Director of the Company and/or Mr. Ranjan Kumar Sarangi, Company Secretary and Compliance officer of the Company be and are hereby severally authorized to certify the true copy of the aforesaid resolutions.”

**For and on behalf of**  
**DEE Development Engineers Limited**

**Ranjan Kumar Sarangi**  
**Company Secretary**  
**M.No: F 8604**

**Place: Village Tatarpur, Palwal**  
**Date: 26.09.2023**

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#### **Constitution of IPO Committee**

The Chairman briefed the board of directors of the Company (“**Board**”) about the proposal to undertake an initial public offer of the equity shares of the Company (“**Equity Shares**”) comprising a fresh issuance of Equity Shares by the Company (“**Fresh Issue**”) and an offer for sale of Equity Shares by certain existing shareholders of the Company (“**Selling Shareholders**”) (“**Offer for Sale**”) and together with the Fresh Issue, the “**Offer**”, and list the Equity Shares on one or more of the recognised stock exchanges in India. In this regard, the Company will be required to complete various legal statutory and procedural formalities, including appointment of various intermediaries, filing the draft red herring prospectus (“**DRHP**”) with the Securities and Exchange Board of India (“**SEBI**”) and filing the red herring prospectus (“**RHP**”) and the prospectus (“**Prospectus**”) in relation to the Offer with SEBI, the Registrar of Companies, N.C.T of Delhi and Haryana at New Delhi (“**RoC**”) and the stock exchanges where the equity shares of the Company are proposed to be listed or any other statutory agencies or relevant authorities as may be required and other matters incidental thereto.

In view of the above, the Board felt that it was pertinent to constitute a committee of the Board of Directors and Key managerial Personnel for the purposes of approving and undertaking various activities in relation to the Offer and provide terms of reference to the IPO committee (“**IPO Committee**”). The Board then discussed the matter and discussed the terms of reference of the IPO Committee comprising of Mr. Krishan Lalit Bansal Chairperson of the Committee, Mr. Sameer Agarwal Member of the Committee and Mr. Ranjan Kumar Sarangi Member of the Committee.

After detailed discussion, the Board approved the following resolutions:

**“RESOLVED THAT** for the purpose of initial public offer of the equity shares of the Company (“**Equity Shares**”) comprising a fresh issuance of Equity Shares by the Company (“**Fresh Issue**”) and an offer for sale of Equity Shares by certain existing shareholders of the Company (“**Selling Shareholders**”) (“**Offer for Sale**”) and together with the Fresh Issue, the “**Offer**”, and listing of the Equity Shares on one or more of the recognised stock exchanges in India, the board of directors of the Company (“**Board**”) either by itself or through a special committee of the Board named the “**IPO Committee**” consisting of the following, namely:

<b>S.NO</b>	<b>Names</b>	<b>Designation</b>
1.	Krishan Lalit Bansal	Chairperson
2.	Ashima Bansal	Member
3.	Shikha Bansal	Member

be and is hereby constituted to take all decisions and approve, negotiate, finalize, and carry out all activities relating to the Offer, as it may, in its absolute discretion, deem fit and proper in the best interest of the Company, without requiring any further approval of the shareholders or the Board, *inter alia*, including:

- (a) To make applications, seek clarifications, obtain approvals and seek exemptions, if necessary, from the Government of India, Securities and Exchange Board of India (“**SEBI**”), the Reserve Bank of India (“**RBI**”), Registrar of Companies, or to any other statutory or governmental authorities in connection with the Offer as may be required 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

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required, and wherever necessary, incorporate such modifications / amendments as may be required in the DRHP, RHP and the Prospectus;

- (b) To finalise, settle, approve, adopt and file the draft red herring prospectus with the SEBI, the red herring prospectus and prospectus with the SEBI, Registrar of Companies, N.C.T of Delhi and Haryana at New Delhi (the "RoC"), and other regulatory authorities (including the preliminary and final international wrap, and amending, varying, supplementing or modifying the same, or providing any notices, clarifications, reply to observations, addenda, or corrigenda thereto, together with any summaries thereof as may be considered desirable or expedient), the bid cum application forms, abridged prospectus, confirmation of allocation notes and any other document in relation to the Offer as finalised by the Company, and take all such actions in consultation with the book running lead managers (the "BRLMs") as may be necessary for the submission and filing of the documents mentioned above, including incorporating such alterations/corrections/modifications as may be required by the SEBI, respective stock exchanges where the Equity Shares are proposed to be listed, the RoC or any other relevant governmental and statutory authorities or otherwise under applicable laws;
- (c) To decide in consultation with the BRLMs on the timing, pricing and all the terms and conditions of the Offer, including the price band, Offer price, Offer size, allocation/allotment to eligible persons pursuant to the Offer, including any anchor investors and to accept any amendments, modifications, variations or alterations thereto, and/or reservation on a competitive basis, and rounding off, if any, in the event of oversubscription and in accordance with applicable laws, and/or any discount to be offered to retail individual bidders or eligible employees participating in the Offer;
- (d) To appoint, instruct and enter into arrangements with the BRLMs, and in consultation with BRLMs appoint, and enter into agreements with intermediaries, co-managers, underwriters to the Offer, syndicate members to the Offer, brokers to the Offer, escrow collection bankers to the Offer, auditors, independent chartered accountants, refund bankers to the Offer, public offer account bankers to the Offer, sponsor bank, registrar, grading agency, industry expert, legal advisors, advertising agency(ies), monitoring agency and any other agencies or persons or intermediaries to the Offer, including any successors or replacements thereof, and to negotiate and finalise and amend the terms of their appointment, including but not limited to execution of the mandate letters and/ or agreements, and to terminate agreements or arrangements with such BRLMs and intermediaries ;
- (e) To take all actions as may be necessary or authorized, in connection with the Offer for Sale, including taking on record the approval of the Selling Shareholder(s) for offering their Equity Shares including the quantum in terms of number of Equity Shares/amount offered by the Selling Shareholder(s) in the Offer for Sale, allow revision of the Offer for Sale portion in case any Selling Shareholder decides to revise it, in accordance with the Applicable Laws;
- (f) To authorise the maintenance of a register of holders of the Equity Shares;
- (g) To negotiate, finalise and settle and to execute where applicable and deliver or arrange the delivery of the BRLMs' mandate or fee/ engagement letter, Offer agreement, share escrow agreement, syndicate agreement, underwriting agreement, cash escrow agreement, monitoring agency agreement, agreements with the registrar of the Offer and the advertising agency(ies) and all other documents, deeds, agreements, memorandum of understanding and other instruments, legal advisors, auditors, Stock Exchanges, BRLMs and other agencies/ intermediaries in connection with Offer and any notices, supplements, addenda and corrigenda thereto, as may be required or desirable in relation to the Offer, with the power to authorise one or more officers of the Company to negotiate, execute and deliver any or all of the these documents;
- (h) To open with the bankers to the Offer such accounts as may be required by the regulations issued by SEBI and operate bank accounts opened separate in terms of the escrow agreement with a scheduled bank to receive applications along with application monies, handling refunds and for the purposes set out in Section

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40(3) of the Companies Act, 2013, as amended, in respect of the Offer, and to authorise one or more officers of the Company to execute all documents/deeds as may be necessary in this regard;

- (i) To seek, if required, the consent and/or waiver of the lenders to the Company and/or lenders to the subsidiary (if applicable), industry data provider, parties with whom the Company has entered into various commercial and other agreements, all concerned governmental and regulatory authorities in India or outside India and any other consents and/or waivers that may be required in relation to the Offer;
- (j) To approve any corporate governance requirements that may be considered necessary by the Board or the IPO Committee or as may be required under the Applicable Laws or the uniform listing agreement to be entered into by the Company with the relevant stock exchanges, and to approve policies to be formulated under the Companies Act, 2013, as amended and the regulations prescribed by SEBI including the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended, (given the proposed listing of the Company);
- (k) To authorise and approve, the incurring of expenditure and payment of fees, commissions, brokerage, remuneration and expenses in connection with the Offer;
- (l) To determine and finalise, in consultation with the BRLMs, the bid opening and bid closing dates (including bid opening and bid closing dates for anchor investors), the floor price/price band for the Offer and minimum bid lot for the purpose of bidding, (including anchor investors offer price), any revision to the price band and the final Offer price after bid closure, total number of Equity Shares to be reserved for allocation to eligible investors, approve the basis of allotment and confirm allocation/allotment of the Equity Shares to various categories of persons as disclosed in the DRHP, the RHP and the Prospectus, in consultation with the BRLMs and do all such acts and things as may be necessary and expedient for, and incidental and ancillary to the Offer including any alteration, addition or making any variation in relation to the Offer;
- (m) To issue receipts/allotment letters/confirmation of allotment notes either in physical or electronic mode representing the underlying Equity Shares in the capital of the Company with such features and attributes as may be required and to provide for the tradability and free transferability thereof as per market practices and regulations, including listing on one or more stock exchange(s), with power to authorise one or more officers of the Company to sign all or any of the aforesaid documents;
- (n) To authorise and approve notices, advertisements in such newspapers and other media as it may deem fit and proper in relation to the Offer, in consultation with the relevant intermediaries appointed for the Offer in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (“**SEBI ICDR Regulations**”), Companies Act, 2013, as amended;
- (o) To do all such acts, deeds, matters and things and execute all such other documents, agreements, forms, certificates, undertakings, letters and instruments, as may deem necessary or desirable for such purpose, including without limitation, finalise the basis of allocation and to allot the shares to the successful allottees as permissible in law, issue of share certificates in accordance with the relevant rules;
- (p) to make any alteration, addition, or variation in relation to the Offer, in consultation with the BRLMs or SEBI or such other authorities as may be required, and without prejudice to the generality of the aforesaid, deciding the exact Offer structure and the exact component of issue of Equity Shares;
- (q) To do all such acts, deeds and things as may be required to dematerialise the Equity Shares and to sign agreements and/or such other documents as may be required with the National Securities Depository

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Limited, the Central Depository Services (India) limited and such other agencies, authorities or bodies as may be required in this connection;

- (r) To withdraw the draft red herring prospectus, red herring prospectus and the Offer at any stage, if deemed necessary, in accordance with the SEBI ICDR Regulations and Applicable Laws and in consultation with the BRLMs;
- (s) To negotiate, finalise, sign, execute, deliver and complete the offer agreement, syndicate agreement, share escrow agreement, escrow and sponsor bank agreement, underwriting agreement, agreements with the registrar to the Offer and the advertising agency(ies) and all notices, offer documents (including draft red herring prospectus, red herring prospectus and prospectus) agreements, letters, applications, other documents, papers or instruments (including any amendments, changes, variations, alterations or modifications thereto) on behalf of the selling shareholder(s) (as maybe applicable), as the case may be, in relation to the Offer.
- (t) To make in-principle and final applications for listing of the Equity Shares in one or more recognised stock exchange(s) in India and to execute and to deliver or arrange the delivery of necessary documentation to the concerned stock exchange(s);
- (u) To authorize and empower any director or directors of the Company or other officer or officers of the Company, including by the grant of power of attorney, declarations, affidavits, certificates, consents and authorities as may be required from time to time in relation to the Offer and to do such acts, deeds and things as such authorised person in his/her/their absolute discretion may deem necessary or desirable in connection with the issue, offer and allotment/transfer of the Equity Shares, for and on behalf of the Company, to execute and deliver, on a several basis, any agreements and arrangements as well as amendments or supplements thereto that the Authorized Officer(s) consider necessary, appropriate or advisable, in connection with the Offer, including, without limitation, engagement letter(s), memoranda of understanding, the listing agreement(s) with the stock exchange(s), the registrar agreement and memorandum of understanding, the depositories' agreements, the offer agreement with the BRLMs (and other entities as appropriate), the underwriting agreement, the syndicate agreement with the BRLMs and syndicate members, the stabilization agreement, the share escrow agreement, the escrow and sponsor bank agreement, confirmation of allocation notes, allotment advice, placement agents, registrar to the Offer, bankers to the Company, managers, underwriters, escrow agents, accountants, auditors, legal counsel, depositories, advertising agency(ies), syndicate members, brokers, escrow collection bankers, auditors, grading agency and all such persons or agencies as may be involved in or concerned with the Offer, if any, and to make payments to or remunerate by way of fees, commission, brokerage or the like or reimburse expenses incurred in connection with the Offer by the BRLMs and to do or cause to be done any and all such acts or things that the Authorized Officer(s) may deem necessary, appropriate or desirable in order to carry out the purpose and intent of the foregoing resolutions for the Offer; and any such agreements or documents so executed and delivered and acts and things done by any such Authorized Officer(s) shall be conclusive evidence of the authority of the Authorized Officer and the Company in so doing.;
- (v) To determine the utilization of proceeds of the Fresh Issue and accept and appropriate proceeds of the Fresh Issue in accordance with the Applicable Laws;
- (w) To determine the price at which the Equity Shares are offered, allocated, transferred and/or allotted to investors in the Offer in accordance with applicable regulations in consultation with the BRLMs and/or any other advisors, and determine the discount, if any, proposed to be offered to eligible categories of investors;

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- (x) To settle all questions, difficulties or doubts that may arise in regard to such issues or allotment and matters incidental thereto as it may, deem fit and to delegate such of its powers as may be deemed necessary to the officials of the Company;
- (y) If deemed appropriate, to invite the existing shareholders of the Company to participate in the Offer by offering for sale the Equity Shares held by them at the same price as in the Offer;
- (z) all actions as may be necessary in connection with the Offer, including extending the Bid/Offer period, revision of the Price Band, allow revision of the Offer for Sale portion in case any Selling Shareholder decides to revise it, in accordance with the Applicable Laws;
- (aa) To decide all matters regarding the Pre-IPO Placement if any, including the execution of the relevant documents with the investors, in consultation with the Selling Shareholders and the BRLMs, and

**“RESOLVED FURTHER THAT** for the purpose of giving effect to the above resolutions, the members of the Board and the IPO Committee be and are hereby severally authorized to do all such acts, deeds, matters and things as they may in their absolute discretion deem necessary, appropriate or advisable for such purpose, including without limitation, to settle any questions, difficulties or doubts that may arise in relation to the Offer and any such documents so executed and delivered or acts and things done or caused to be done by any member of the Board or the IPO Committee shall be herein above are inclusive and not exclusive of the authority of such person, and any document so executed and delivered or acts and things done or caused to be done by any such person prior to the date hereof are hereby ratified, confirmed and approved as the acts and deeds of an authorized person and the Company.”

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

**“RESOLVED FURTHER THAT** the IPO Committee be and is hereby authorised to approve expenditure in relation to the Offer.”

**“RESOLVED FURTHER THAT** Mr. Krishan Lalit Bansal and/or Mr. Ranjan Kumar Sarangi Company Secretary and Compliance Officer of the Company, be and are hereby severally authorized to do all such acts, things, and deeds on behalf of the Company to effectively implement this resolution.

**“RESOLVED FURTHER THAT** Mr. Krishan Lalit Bansal and/or Mr. Ranjan Kumar Sarangi Company Secretary and Compliance Officer of the Company is authorised to certify the true copy of the aforesaid resolutions and the same may be forwarded to any concerned authorities for necessary action.”

**For and on behalf of  
DEE Development Engineers Limited**

**Ranjan Kumar Sarangi  
Company Secretary  
M.No: F 8604**

**Place: Village Tatarpur, Palwal  
Date: 26.09.2023**

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**CERTIFIED TRUE COPY OF RESOLUTION PASSED AT THE MEETING (9/2023-24) OF BOARD OF DIRECTORS HELD AT SHORTER NOTICE OF DEE DEVELOPMENT ENGINEERS LIMITED ("THE COMPANY") ON MONDAY, 25<sup>TH</sup> DAY OF SEPTEMBER 2023 AT THE REGISTERED OFFICE OF THE COMPANY UNIT 1, PRITHLA-TATARPUR ROAD, VILLAGE TATARPUR PALWAL FARIDABAD HARYANA 121102 WHICH WAS DULY COMMENCED AT 11:05 A.M. AND WAS CONCLUDED AT 11:38 A.M. (IST)**

**To take note of Offer for Sale**

The Chairman informed the Board of the Company in regards to taking note of the offer for sale of Mr. Krishan Lalit Bansal ("**Selling Shareholders**") in the Initial Public offering of the Company.

The board of directors ("**Board**") discussed the proposal and passed the following resolutions:

**"RESOLVED THAT** subject to the consents, approvals, permissions and sanctions of the Regulatory Authorities, if and to the extent necessary, and subject to such conditions and modifications as may be prescribed in granting such consents, approvals, permissions and sanctions which may be agreed to by the Board under applicable provisions of the SEBI ICDR Regulations and other Applicable Laws, the Board takes note of the intention to offer for sale up to 79,00,000 equity shares determined by Mr. Krishan Lalit Bansal, the existing shareholder of the Company by way of his consent letter dated 07.09.2023 ("**Selling Shareholder**") (the "**Offer for Sale**", and together with the Fresh Issue, the "**Offer**") at a price to be determined by the book building process in terms of the SEBI ICDR Regulations, for cash at such premium or discount per Equity Share as allowed under applicable laws and as may be fixed and determined by the Company and the Selling Shareholder in consultation with the book running lead managers appointed for the Offer ("**BRLMs**"), in terms of the Offer agreement, to such category of persons as may be permitted or in accordance with the SEBI ICDR Regulations or other applicable laws, if any, as may be prevailing at that time and in such manner as may be determined by the Board in consultation with the BRLMs and/or underwriters and/or other advisors or such persons appointed for the Offer."

**"RESOLVED FURTHER THAT** Mr. Krishan Lalit Bansal Chairman and Managing Director, Mr. Sameer Agarwal Chief Financial Officer and Mr. Ranjan Kumar Sarangi Company Secretary and Compliance officer of the Company be and are hereby severally authorised to do all such acts, deeds, matters and things as may be required or deemed expedient to give effect to the above resolutions.

**"RESOLVED FURTHER THAT** Mr. Krishan Lalit Bansal, Chairman and Managing Director of the Company and/or Mr. Ranjan Kumar Sarangi, Company Secretary and Compliance officer of the Company be and are hereby authorized to certify the true copy of the aforesaid resolutions."

**For and on behalf of  
DEE Development Engineers Limited**

**Ranjan Kumar Sarangi  
Company Secretary  
M.No: F 8604**

**Place: Village Tatarpur, Palwal  
Date: 26.09.2023**

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**To approve the materiality Policy of the Company**

The Chairperson informed the Board that the Company is required to approve and adopt materiality policy prior to filing of the draft red herring prospectus with the Securities and Exchange Board of India. The board of directors ("**Board**") discussed the proposal and passed the following resolutions:

**"RESOLVED THAT** the materiality policy of the Company be and is hereby adopted and approved."

**"RESOLVED THAT** Mr. Krishan Lalit Bansal, Chairman and Managing Director, Mr. Sameer Agarwal, Chief Financial Officer and Mr. Ranjan Kumar Sarangi, Company Secretary and Compliance officer of the Company be and hereby severally or jointly authorised to formalise these plans and policies on behalf of the Company and to further sign, execute, deliver and compete all documentation on behalf of the Company in relation to the aforesaid resolution.

**"RESOLVED THAT** Mr. Krishan Lalit Bansal, Chairman and Managing Director and/or Mr. Ranjan Kumar Sarangi, 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** Mr. Krishan Lalit Bansal, Chairman and Managing Director and/or Mr. Ranjan Kumar Sarangi, Company Secretary and Compliance officer of the Company be and are hereby severally authorized to certify the true copy of the aforesaid resolutions."

**For and on behalf of  
DEE Development Engineers Limited**

**Ranjan Kumar Sarangi  
Company Secretary  
M.No: F 8604**

**Place: Village Tatarpur, Palwal  
Date: 26.09.2023**

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**To identify and take note of group Company in relation to SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018**

The board of directors of the Company (“**Board**”) took note that in terms of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (“**SEBI ICDR Regulations**”), the Company is required to include prescribed disclosures pertaining to its ‘group companies’ in the draft red herring prospectus, the red herring prospectus and the prospectus. The SEBI ICDR Regulations define ‘group companies’ as:

*The words “group companies”, wherever they occur, shall include such companies (other than promoter(s) and subsidiaries) with which there were related party transactions, during the period for which financial information is disclosed in the Offer Documents, as covered under the applicable accounting standards, and also other companies as considered material by the Board.*

In the opinion of the Board, ‘group companies’ shall mean and include the companies (other than promoters and subsidiaries) with which there were related party transactions during the period for which financial information is disclosed, as covered under applicable accounting standards, in the draft red herring prospectus, red herring prospectus and prospectus in connection with the proposed initial public offering of the Equity Shares (the “**Offer Documents**”), such period collectively referred to as the “**Relevant Period**”) and such other companies considered material by the Board in accordance with a policy to be adopted.

In terms of the SEBI ICDR Regulations, the Board is required to formulate a policy with respect to companies which it considers material to be identified as group companies.

After detailed discussion, the Board approved the following resolutions:

**“RESOLVED THAT** for the purpose of disclosures in the draft red herring prospectus, red herring prospectus and prospectus to be prepared in connection with the proposed initial public offering of the Equity Shares of face value of ₹ 10/- each of the Company (“**Offer Documents**”), as prescribed under the SEBI ICDR Regulations, (i) the companies (other than promoter(s) and subsidiaries) with which there were related party transactions as per the restated consolidated financial statements of the Company which are included in the Offer Documents during the Relevant Period; and (ii) if it is a member of the Promoter Group in terms of Regulation 2(1)(pp) of the SEBI ICDR Regulations, and has entered into one or more transactions with the Company in the most recent financial year, in respect of which Restated Consolidated Summary Statements are included in the Offer Documents, that cumulatively exceed 10% of the total revenue of our Company for the last completed financial year covered in the Restated Consolidated Summary Statements shall be considered as group companies. Accordingly, the Board confirms that there are no group companies.

**“RESOLVED FURTHER THAT** the above policy on identification of group companies shall be without prejudice to any disclosure requirements, which may be prescribed by SEBI and/ or such other applicable authority with respect to listed companies or disclosure requirements as may be prescribed by SEBI through its observations on the Offer Documents, or disclosures that may arise from any investor or other complaints. In this regard, it is clarified that the above policy on identification of group companies is solely

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from the perspective of disclosure requirements prescribed under the SEBI ICDR Regulations with respect to the Offer Documents and should not be applied towards any other purpose.

**“RESOLVED FURTHER THAT** for the purpose of disclosures in the Offer Documents, as prescribed under the SEBI ICDR Regulations, the Board has determined that there are no companies which are considered material by the Board to be identified as group companies.

**“RESOLVED FURTHER THAT** Mr. Krishan Lalit Bansal Chairman and Managing Director and Mr. Ranjan Kumar Sarangi Company Secretary and Compliance officer of the Company be and are hereby severally authorised to do all such acts, deeds, matters and things, including to settle any question, difficulty or doubt that may arise and to finalise and execute all documents and writings as may be necessary.”

**For and on behalf of**  
**DEE Development Engineers Limited**

**Ranjan Kumar Sarangi**  
**Company Secretary**  
**M.No: F 8604**

**Place: Village Tatarpur, Palwal**  
**Date: 26.09.2023**

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