

CERTIFIED TRUE COPY OF RESOLUTION PASSED AT THE MEETING (7/2023-24) OF BOARD OF DIRECTORS HELD OF DEE DEVELOPMENT ENGINEERS LIMITED ("THE COMPANY") ON THURSDAY, 07TH 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 08:16 P.M. AND WAS CONCLUDED AT 08:26 P.M. (IST) HELD THROUGH VIDEO CONFERENCE

Noting of Offer for Sale

"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 of 7.9 million shares determined by Mr. Krishan Lalit Bansal, the existing shareholder of the Company, ("**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 of the Company Mr. Sameer Agarwal Chief Financial officer 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 as may be required or deemed expedient to give effect to the above resolutions.

"RESOLVED FURTHER THAT 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."

Certified True Copy

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

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

**Dated: 25.09.2023
Place: Village Tatarpur, Palwal**

DEE DEVELOPMENT ENGINEERS LIMITED

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

Works: Unit 1, 2 & 3, Village Tatarpur, Dist. Palwal, Haryana- 121102, India

T: +91 1275 248200, **F:** +91 1275 248314, **E:** info@deepiping.com, **W:** www.deepiping.com

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

CERTIFIED TRUE COPY OF RESOLUTION PASSED AT THE MEETING NO. (8/2023-24) OF BOARD OF DIRECTORS OF DEE DEVELOPMENT ENGINEERS LIMITED HELD AT THE REGISTERED OFFICE OF THE COMPANY UNIT 1, PRITHLA-TATARPUR ROAD, VILLAGE TATARPUR PALWAL FARIDABAD HARYANA 121102 ON FRIDAY, 22ND DAY OF SEPTEMBER, 2023 WHICH DULY COMMENCED AT 02:02 P.M. AND WAS CONCLUDED AT 04:12 P.M. (IST)

To consider and approve the DEE ESOP Scheme 2023 (“ESOP Scheme”) for the Employees of the Company

“**RESOLVED THAT** pursuant to the provisions of Section 62 and other applicable provisions, if any, of the Companies Act, 2013 read with the rules made thereunder including the Companies (Share Capital and Debentures) Rules, 2014, as amended the provisions of the Foreign Exchange Management Act, 1999, rules framed thereunder read with the guidelines issued by the Reserve Bank of India, from time to time, the rules, regulations/guidelines, if any prescribed by any relevant authorities from time to time, to the extent applicable, the memorandum of association and the articles of association of the Company, subject to approval of the shareholders of the Company and subject to necessary compliance(s) in accordance with all other applicable laws, such other approvals, permissions, sanctions, conditions, modifications as may be prescribed or imposed while granting approvals, permissions and sanctions, the consent of the board of directors of the Company is hereby accorded to the proposed DEE Employee Stock Option Scheme, 2023 (“**Scheme**”) and to create, offer, issue and allot in one or more tranches under the said Scheme at any time or for the benefit of employees (as defined under the Scheme) of the Company for such number of stock options/equity shares (hereinafter collectively referred to as “**New Securities**”) of the Company not exceeding 5% of Paid Up Capital of the Company, at such price and on such terms and conditions as may be fixed or determined by the board of directors of the Company in accordance with the Companies Act, 2013 and/or other applicable provisions of any law as may be prevailing at that time.

“**RESOLVED FURTHER THAT** the New Securities to be issued and allotted by the Company in the manner aforesaid shall rank pari passu in all respects with the then existing equity shares of the Company.”

“**RESOLVED FURTHER THAT** the Nomination and Remuneration Committee (“**Committee**”) be and are hereby authorised to be the designated Compensation Committee for the purpose of administration and superintendence of the Scheme and that the Committee be and is hereby authorized to formulate the detailed terms and conditions of the Scheme from time to time in relation to the following:

- a) Frame rules, regulations and procedures (which rules, regulations and procedures shall be subject to prior approval of the Board) and prescribe forms and issue, or authorise any person to issue, circulars or orders (pursuant to such rules, regulations and/or procedures) in relation to the Scheme and may, from time to time, amend recall or replace such rules, regulations, procedures (any amendment to such rules, regulations and procedures being subject to the prior approval of the board of directors of the Company, if so required by the board of directors of the Company), forms, orders and circulars;
- b) Formulate the criteria for identifying employees to whom the options are to be granted, and such criteria shall be subject to prior approval of the board of directors of the Company;
- c) Grant an extension of time for the exercise of the Options upon a specific request made by the concerned employee;

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- d) Formulate the procedure for making a fair and reasonable adjustment to the number of options and to the exercise price in case of corporate actions such as rights issue, sub-division, consolidation, merger, sale of division and other corporate actions affecting the equity share capital of the Company, in accordance with applicable law;
- e) The re-allocation of unexercised, surrendered, expired and/or forfeited options;
- f) Determine the method for contentment of any tax obligations arising in connection with the options or shares issued pursuant to the scheme;
- g) Delegate all or any of its administrative powers to one or more officers of the Company and/or to one or more sub-committees; and
- h) Frame suitable policies, procedure, systems, if required, to ensure that there are no violations of (1) the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; (2) the Securities and Exchange Board of India (Prohibition of Fraudulent and Unfair Trade Practices relating to the Securities Market) Regulations, 2003; and (3)) the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021

“RESOLVED FURTHER THAT the Nomination and Remuneration Committee be and are hereby authorized to make further modifications, changes, variations, alterations or revisions in the ESOP Scheme, as it may deem fit, from time to time or to suspend, withdraw or revive the ESOP Plan from time to time in conformity with the provisions of the Act and other applicable rules, regulations, guidelines and laws unless such variation, amendment, modification or alteration is detrimental to the interest of the employees who have been granted stock options under ESOP.

“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, matters, deeds and things necessary or desirable in connection with or incidental to give effect to the above resolution, including but not limited to making application, filing forms, etc. and to do all such acts, deeds and things as may be required or deemed expedient to implement this resolution.”

Certified True Copy

For and on behalf of
DEE Development Engineers Limited

Ranjan Kumar Sarangi
Company Secretary
M.No. F 8604

Dated: 25.09.2023
Place: Village Tatarpur, Palwal

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