

CERTIFIED TRUE COPY OF RESOLUTION PASSED AT THE (4/2023-24) FOURTH EXTRA-ORDINARY GENERAL MEETING OF THE MEMBERS OF THE COMPANY OF DEE DEVELOPMENT ENGINEERS LIMITED HELD AT SHORTER NOTICE HELD ON THURSDAY, 07TH DAY OF SEPTEMBER, 2023 AT 06:15 P.M. WHICH WAS CONCLUDED AT 06:28 P.M. (IST) AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT UNIT-1, PRITHLA-TATARPUR ROAD, VILLAGE TATARPUR PALWAL FARIDABAD HARYANA 121102

INITIAL PUBLIC OFFER OF EQUITY SHARES

Nature: Special Business

Resolution: Special Resolution

“RESOLVED THAT pursuant to the provisions of Sections 23, 62(1)(C) and other applicable provisions, if any, of The Companies Act, 2013, as amended, and the rules and regulations made thereunder (including any statutory modifications or re-enactment thereof, for the time being in force) including the Companies (Prospectus and Allotment of Securities) Rules, 2014, as amended, the Companies (Share Capital and Debentures) Rules, 2014, as amended, (collectively referred to as the **“Companies Act”**), and in accordance with and subject to the provisions of the Securities Contracts (Regulation) Act, 1956, as amended, and the rules and regulations made thereunder, including and the Securities Contracts (Regulation) Rules, 1957 (**“SCRR”**), the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (**“SEBI ICDR Regulations”**), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (**“SEBI Listing Regulations”**), the Foreign Exchange Management Act, 1999, as amended, and the rules and regulations made thereunder including the Foreign Exchange Management (Non-debt Instruments) Rules, 2019, and any other applicable rules, regulations, guidelines, clarifications, circulars and notifications issued by the Government of India (**“GoI”**), including the Securities and Exchange Board of India (**“SEBI”**), the Reserve Bank of India (the **“RBI”**), any other competent authority and any other applicable laws, rules and regulations, in India or outside India (including any amendment thereto or re-enactment thereof, for the time being in force) (collectively, the **“Applicable Laws”**), and in accordance with the enabling provisions of the memorandum of association and the articles of association of the Company and the uniform listing agreement to be entered into between the Company and the respective recognised stock exchanges of India where the equity shares of the Company are proposed to be listed (**“Stock Exchanges”**), and subject to any approvals, consents, permissions or sanctions as may be required from the GoI, the Registrar of Companies, N.C.T of Delhi and Haryana at New Delhi (**“RoC”**), SEBI, Stock Exchanges, RBI, the Department of Economic Affairs, Ministry of Finance, Government of India (**“DEA”**), Government of India, the Department for Promotion of Industry and Internal Trade, (**“DPIIT”**) Ministry of Commerce and Industry, Government of India, and any other appropriate governmental, statutory and regulatory authorities and departments of India (**“Regulatory Authorities”**), and any third parties including but not limited to lender(s) of the Company, and subject to such conditions and modifications as may be prescribed, stipulated or imposed by any of them while granting such approvals, consents, permissions and sanctions, and which may be agreed to by the board of directors of the Company (hereinafter referred to as the **“Board”**, which term shall include a duly

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

authorised committee thereof for the time being exercising the powers conferred by the Board including the powers conferred by this resolution), the consent and approval of the Board be and is hereby accorded to undertake an initial public offering of Equity Shares and to create, issue, offer and allot and/or transfer Equity Shares which shall include a fresh issue of Equity Shares of face value of ₹ 10/- each of the Company (the “**Fresh Issue**”) and an offer for sale of Equity Shares (“**Offer for Sale**”) by certain existing shareholders of the Company (the “**Selling Shareholders**”) (the “**Offer for Sale**” and together with the Fresh Issue, the “**Offer**”) in the Offer, for cash at premium such that the amount being raised pursuant to the Fresh Issue aggregates up to ₹ 3,250.00 million up to Equity Shares (with an option to the Company to retain an over-subscription to the extent of 1% of the Offer size, or such other extent as may be permitted under the Applicable Laws, for the purpose of rounding off to the nearest integer while finalising the basis of allotment in consultation with the designated stock exchange) including the issue and allotment/transfer of Equity Shares to the stabilising agent pursuant to a green shoe option, if any, in terms of the SEBI ICDR Regulations at a price to be determined by the Company and the Selling Shareholder in consultation with BRLMs by the book building process in terms of the SEBI ICDR Regulations or otherwise in accordance with Applicable Laws, at such premium per Equity Share as allowed under Applicable Laws, out of the authorised share capital of the Company to any category of person or persons as permitted under Applicable Laws, who may or may not be the shareholder(s) of the Company and the Selling Shareholder may, in consultation with the BRLMs decide, including anchor investors, Hindu undivided families, qualified institutional buyers including foreign portfolio investors other than individuals, corporate bodies and family offices, alternative investment funds, foreign venture capital investors registered with SEBI, multilateral and bilateral development financial institutions, non-resident Indians, state industrial development corporations, insurance companies registered with the Insurance Regulatory and Development Authority of India, provident funds, pension funds, insurance funds set up by army, navy, or air force of the Union of India, insurance funds set up and managed by the Department of Posts, India, Indian mutual funds, trusts/societies registered under the Societies Registration Act, 1860, development financial institutions, systemically important non-banking finance companies, members of group companies, Indian public, bodies corporate, companies (private or public) or other entities, authorities (whether incorporated or not), and to such other persons, including high net worth individuals, retail individual bidders or other entities, in one or more combinations thereof, and/or any other category of investors as may be permitted to invest under Applicable Laws (collectively referred to as the “**Investors**”) by way of the Offer in consultation with the BRLMs and/or underwriters and/or the stabilizing agent pursuant to a green shoe option and/or other advisors or such persons appointed for the Offer, with an option to the Company to retain an over-subscription to the extent of 1% of the offer, for the purpose of rounding off to the nearest integer to make allotment while finalizing the basis of allotment in consultation with the designated stock exchange, whether through the Offer or otherwise in one or more modes or combinations thereof and/or any other category of investors as may be permitted to invest under Applicable Laws and in one or more tranches and on such terms and conditions as may be finalised by the Board in consultation with the BRLMs and that the Board in consultation with the BRLMs may finalise all matters incidental thereto as it may in its absolute discretion thinks fit.”

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

“RESOLVED FURTHER THAT subject to the approval of shareholders in a general meeting and pursuant to the provisions of Section 23, Section 42, and Section 62(1)(c), and any other applicable provisions, if any, of the Companies Act and other Applicable Laws, the consent and approval of the Board is hereby accorded, to complete a private placement at the discretion of the Board of such number of specified securities aggregating up to ₹ 650.00 million aggregating up to specified securities, to certain investors as permitted under Applicable Laws on or prior to the date of filing of the red herring prospectus with RoC (**“Pre-IPO Placement”**), at such other price as decided by the Company, in consultation with the BRLMs and/or other advisors, in light of the then prevailing market conditions in accordance with Applicable Laws and do all such other acts, deeds, matters and things as the Board may from time to time, in their absolute discretion deem fit and including without limitation, negotiate, finalise and execute any document or agreement, including without limitation any private placement offer letters, placement agreement, share escrow agreement, term sheet and such other documents or any amendments or supplements thereto and to open any bank account for the purpose if required, and to open any shares or securities account or escrow or custodian accounts as may be required in connection therewith and generally to do all such acts, deeds, matters and things in relation to all matters incidental to the Pre-IPO Placement or in relation to the foregoing and to settle any question, difficulty, or doubt that may arise with regard thereto or in relation to the foregoing. In the event of consummation of a Pre-IPO Placement, the size of the Offer would be reduced to the extent of specified securities issued under the Pre-IPO Placement, subject to the Offer satisfying the minimum issue size requirements under the SCRR.”

“RESOLVED FURTHER THAT, the Board may invite the existing shareholders of the Company to participate in the Offer by making an Offer for Sale in relation to such number of Equity Shares held by them, which are eligible for the Offer for Sale in accordance with the SEBI ICDR Regulations, as the Board may determine in consultation with the BRLMs, subject to the receipt of consent of SEBI, GoI, RBI, the Registrar of Companies and/or such other approvals, permissions and sanctions of all other concerned statutory authorities and departments, if and to the extent necessary, and subject to such conditions and modifications as may be prescribed in granting such approvals, permissions and sanctions, at a price to be determined by the book building process in terms of the SEBI ICDR Regulations, for cash at such premium per share as may be fixed and determined by the Company in consultation with the BRLMs, to such category of persons as may be permitted or in accordance with the SEBI ICDR Regulations or other applicable law, 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 other advisors or such persons appointed for the Offer.”

“RESOLVED FURTHER THAT the Equity Shares issued or transferred pursuant to the Offer shall be listed on one or more recognized stock exchanges in India.”

“RESOLVED FURTHER THAT the Equity Shares so allotted and/or transferred under the Offer pursuant to any Reservation shall be subject to the memorandum of association and the articles of association of the Company and shall rank *pari passu* in all respects with the existing Equity Shares of the Company including rights in respect of dividend.”

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

“RESOLVED FURTHER THAT for the purpose of giving effect to the above resolutions and any issue, transfer and allotment of Equity Shares pursuant to the Offer, the Board in consultation with the BRLMs, may determine the terms of the Offer including the class of investors to whom the Equity Shares are to be allotted or transferred, the number of Equity Shares to be allotted or transferred in each tranche, Offer price, premium amount, discount (as allowed under Applicable Laws), listing on one or more Stock Exchanges in India as the Board in its absolute discretion deems fit and do all such acts, deeds, matters and things and to negotiate, finalise and execute such deeds, documents agreements and any amendment thereto, as it may, in its absolute discretion, deem necessary, proper or desirable including arrangements with BRLMs, underwriters, escrow agents, legal advisors, etc., to approve incurring of expenditure and payment of fees, commissions, brokerage, remuneration and reimbursement of expenses in connection with the Offer and to settle or give instructions or directions for settling any questions, difficulties or doubts that may arise, in regard to the offering, Offer, transfer and allotment of the Equity Shares, and utilization of the Fresh Issue proceeds, if applicable and such other activities as may be necessary in relation to the Offer and to accept and to give effect to such modifications, changes, variations, alterations, deletions and/or additions as regards the terms and conditions as it may, in its absolute discretion, deem fit and proper in the best interest of the Company and the Offer, without requiring any further approval of the shareholders, except as required under law and that all or any of the powers conferred on the Company and the Board pursuant to these resolutions may be exercised by the Board or such committee thereof as the Board may constitute in its behalf.”

“RESOLVED FURTHER THAT the powers of the Board set forth herein 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 subject to compliance with Applicable Laws such Equity Shares as are not subscribed may be disposed of by the Board in consultation with the BRLMs to such persons and in such manner and on such terms as the Board in its absolute discretion thinks most beneficial to the Company including offering or placing them with banks/financial institutions/investment institutions/mutual funds /bodies corporate/such other persons or otherwise.”

“RESOLVED FURTHER THAT all monies received out of the Offer shall be transferred to a separate bank account referred to in Section 40(3) of the Companies Act, 2013, and application monies received pursuant to the Offer shall be refunded within such time, as specified by SEBI and in accordance with applicable law, or the Company and/or the selling shareholders shall pay interest on failure thereof, as per applicable law.”

“RESOLVED FURTHER THAT in connection with any of the foregoing 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 execute and deliver any and all other documents, papers or instruments, issue and provide certificates and to do or cause to be done any and all acts or things as may be necessary, appropriate or advisable in order to carry out the purposes and intent of the foregoing resolutions for the Offer; and any such documents so executed

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

and delivered or acts and things done or caused to be done shall be conclusive evidence of the authority of the Company in so doing and any document so executed and delivered or acts and things done or caused to be done prior to the date hereof are hereby ratified, confirmed and approved as the acts and deeds of the Company, as the case may be.”

“**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 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 F8604

Date: 15.09.2023
Place: Village Tatarpur, Dist. Palwal

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

INITIAL PUBLIC OFFER OF EQUITY SHARES

The Company proposes to undertake an initial public offering of equity shares of face value of ₹ 10/- each of the Company (“**Equity Shares**”) which shall consist of a fresh issue of Equity Shares (“**Fresh Issue**”) and an offer for sale by certain existing shareholders of the Company (“**Selling Shareholders**”) (“**Offer for Sale**” and together with Fresh Issue, the “**Offer**”). The Company intends to, at the discretion of the board of directors of the Company (“**Board**”), undertake the Offer and list its Equity Shares at an opportune time in consultation with the book running lead managers (“**BRLMs**”) and other advisors and subject to applicable regulatory approvals and other approvals, to the extent necessary.

With respect to the Offer, the Company will be required to file a draft red herring prospectus (the “**DRHP**”) with the Securities and Exchange Board of India (the “**SEBI**”) and the Stock Exchanges, and subsequently file a red herring prospectus (the “**RHP**”) with the Registrar of Companies, N.C.T of Delhi and Haryana at New Delhi (“**RoC**”) and thereafter with SEBI, and the Stock Exchanges and file a prospectus with the RoC and thereafter with SEBI and the Stock Exchanges in respect of the Offer (the “**Prospectus**”, and together with the DRHP and the RHP, the “**Offer Documents**”), in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (“**SEBI ICDR Regulations**”), the Companies Act, 2013, and the rules notified thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force) (collectively referred to as the “**Companies Act**”) and other applicable laws.

The Equity Shares are proposed to be listed on the BSE Limited, the National Stock Exchange of India Limited and any other stock exchange as determined by the Board at its absolute discretion and the Company will be required to enter into listing agreements with each of the Stock Exchanges.

In view of the above and in terms of Section 62(1)(c), and other applicable provisions of the Companies Act, 2013 (“**Companies Act**”), the approval of the shareholders of the Company is required through a Special Resolution.

The Company proposes to allot such number of Equity Shares in the Fresh Issue aggregating up to ₹ 3,250 million on such terms and at such price or prices and at such time as may be considered appropriate by the Company in consultation with the Selling Shareholders and Book Running Lead Managers, to the various categories of permitted investors who may or may not be the shareholder(s) of the Company in the initial public offer by way of book building method under the SEBI ICDR Regulations. The Equity Shares allotted pursuant to the Offer shall rank in all respects *pari passu* with the existing Equity Shares of the Company. The proceeds of the Fresh Issue will be utilized for the purposes that shall be disclosed in the DRHP, RHP, and the Prospectus. The Board has the authority to modify the above objects on the basis of the requirements of the Company, in accordance with applicable laws.

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

Following are the proposed end use details of the proceeds from the Fresh Issue to be inserted:

- A.) Funding of Working Capital Requirement of the Company with Rs. 750 million;
- B.) Prepayment and repayment of all or a portion of outstanding borrowings availed by our Company and our Subsidiaries, DEE Piping Systems (Thailand) Co. Limited and DEE Fabricom India Private Limited with Rs. 1750 million;
- C.) General Corporate Purpose with Rs. 750 million.

The Company will not make an offer of Equity Shares to the promoters in the Offer. However, the directors (except independent directors) or the key managerial personnel or the senior managerial personnel of the Company may apply for the Equity Shares in the various categories under the Offer in accordance with the SEBI ICDR Regulations.

Except as and to the extent of the participation by directors or key managerial personnel, senior managerial personnel in the Offer as mentioned above, none of the directors or managers or key managerial personnel or senior managerial personnel of the Company or the relatives of the said persons are interested in the said resolution.

No change in control of the Company or its management of its business is intended or expected pursuant to the Offer.

The Board recommends the resolutions in Item No. II of the accompanying Notice for your approval as special resolution. Accordingly, approval of the shareholders of the Company is sought to issue Equity Shares under Section 62(1)(c) and other applicable provisions of the Companies Act and the rules and regulations made thereunder, each, as amended.

Except Mr. Krishan Lalit Bansal, Chairman, Managing Director and the Selling Shareholder of Equity shares of the Company and their relative, none of other Directors, Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested in the resolution.

The Board recommends the Special Resolution for approval by the Members.

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

**Ranjan Kumar Sarangi
Company Secretary
M.No F8604**

**Date: 15.09.2023
Place: Village Tatarpur, Dist. Palwal**