

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE EXTRAORDINARY MEETING OF SAMAY PROJECT SERVICES LIMITED HELD ON TUESDAY, 13TH DAY OF AUGUST, 2024 AT 11:00 A.M. AT THE REGISTERED OFFICE OF THE COMPANY AT PLOT NO.1218, 17TH STREET, WEST END COLONY, MOGAPPAIR, THIRUVALLUR, CHENNAI, TAMIL NADU, 600050, INDIA.

1. APPROVAL OF INITIAL PUBLIC OFFER:

“RESOLVED THAT, pursuant to the provisions of Sections 23, 26, 62(1)(c) and all other applicable provisions, if any, of the Companies Act, 2013, and the rules and regulations made thereunder, (including any statutory modifications or re-enactment thereof, for the time being in force) (“Companies Act”), and in accordance with and subject to the provisions of the Securities Contracts (Regulation) Act, 1956, as amended (“SCRA”), and the rules and regulations made thereunder including the Securities Contracts (Regulation) Rules, 1957 (“SCRR”) and the SECC Regulations, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the “SEBI ICDR Regulations”), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“SEBI LODR Regulations”), the Foreign Exchange Management Act, 1999, as amended (“FEMA”), and the rules and regulations made thereunder, as amended and any other applicable rules, regulations, guidelines, clarifications, circulars and notifications issued by Government of India (“GoI”), Securities Exchange Board of India (“SEBI”) or Reserve Bank of India (“RBI”), and any other applicable laws, rules and regulations, in India or outside India (including any amendment thereto or reenactment thereof for the time being in force) (collectively, the “Applicable Laws”), and in accordance with the provisions of the Memorandum of Association and the Articles of Association of the Company and the uniform listing agreements to be entered into between the Company and the respective stock exchange where the Equity Shares are proposed to be listed (“the Stock Exchange”), and subject to any approvals from the GoI, the Registrar of Companies, Chennai (“RoC”), SEBI, and all other appropriate statutory authorities and departments (the “Regulatory Authorities”), and such other approvals, consents, waivers, permissions and sanctions, the consent, approval, authority, consent of the members is hereby accorded, that Board be and is hereby granted to create, offer, issue and allot equity shares of face value of ₹ 10/- each of the Company (the “Equity Shares”) up to an aggregate of Rs. 50.00 Crores (Rupees Fifty crore only) by way of Fresh Issuance of Equity Shares, out of the authorized share capital of the Company (“Fresh Issue”), at a price to be determined in consultation with the book running lead manager appointed in respect of the Issue (“BRLM”), by the book building process in terms of the SEBI ICDR Regulations or otherwise in accordance with Applicable Law, at such premium or discount per Equity Share as permitted under Applicable Laws and as may be fixed and determined by the Company in consultation with the BRLM in accordance with the SEBI ICDR Regulations, out of the authorized 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 as the Board may, decide, including anchor investors and qualified institutional buyers, Hindu Undivided Families, foreign portfolio investors, venture capital funds, alternative investment funds, non-resident Indians, state industrial development corporations, insurance companies, provident funds, pension funds, National Investment Fund,

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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, trusts/societies registered under the Societies Registration Act, 1860, development financial institutions, systemically important non-banking financial companies, Indian mutual funds, members of group companies, Indian public, bodies corporate, companies (private or public) or other entities (whether incorporated or not), authorities, 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 Issue in consultation with the BRLM and/or underwriters and/or other advisors or such persons appointed for the Issue and on such terms and conditions as may be finalized by the Board in consultation with the BRLM through an Offer document, prospectus and/or an Offering memorandum, as required, and in such manner as the Board may in its discretion, deem fit, including in consultation with BRLM, underwriters and/or other advisors as may be appointed for the Issue on such terms as may be deemed appropriate by the Board, and that the Board in consultation with the BRLM may finalise all matters incidental thereto as it may in its absolute discretion thinks fit. Further, in consultation with the stock exchange an over subscription, to the extent of 10% of the Net Issue may be made for the purpose of making allotment in minimum lots, while finalizing the basis of allotment.”

“RESOLVED FURTHER THAT the Equity Shares Offered pursuant to the Issue shall be listed at SME Platform of National Stock Exchange of India Limited (NSE Emerge).”

“RESOLVED FURTHER THAT such of these shares / securities as are not subscribed may be disposed of by the Board in its absolute discretion in such manner, as the Board may deem fit and as permissible by law and that the Board be and is hereby authorized to delegate all or any of the powers herein conferred to it.”

“RESOLVED FURTHER THAT for the purposes of giving effect to these resolutions, the Board hereby authorise Mr. Anand R. (DIN: 01039615) Managing Director of the Company and Ms. Santhi Karthikeyan (DIN: 01162199) Wholtime Director of the Company to appoint Book Running to the Lead Manager(s) to the Issue, Registrar to the Issue, Bankers to the Issue, Depository Participant, Custodians, Legal Advisors and such other intermediaries as may be deemed necessary to carry out/settle any question arising out of or in relation to the proposed Issue, enter into stand-by-arrangement with Brokers/Bankers/Merchant Bankers for the whole or the part of the Issue and on such terms and conditions within the broad framework of parameters as prescribed by the concerned Authorities and also to do all acts, deeds, matters and things of whatever nature and to give such directions as may be considered necessary or desirable.”

“RESOLVED FURTHER THAT for the purpose of giving effect to any transfer of Equity Shares, the Board or any Committee thereof be and is hereby authorized to determine the terms of the Issue including the class of investors to



whom the securities are to be allotted, Issue price, including discount(s) if any permitted under applicable law, 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 execute such deeds, documents and agreements, as it may, in its absolute discretion, deem necessary, proper or desirable, and to settle or give instructions or directions for settling any questions, difficulties or doubts that may arise in regard to the offering, issue, allotment and utilization of the Issue proceeds, if applicable and such other activities as may be necessary in relation to the Issue, as it may, in its absolute discretion, deem fit and proper in the best interest of the Company and the Issue, and that all or any of the powers of the Company devolved pursuant to this resolution may be exercised by the Board or any duly constituted committee of the Board and to accept and to give effect to such modifications, changes, variations, alterations, deletions, 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.”

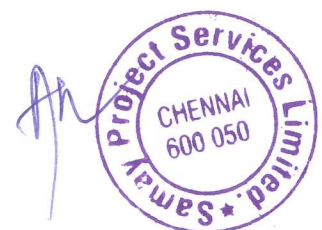
“**RESOLVED FURTHER THAT** for the purpose of giving effect to the above resolutions, the Board be and is hereby authorized (without being required to seek any further consent or approval of the members of the Company or otherwise) to make such modification(s) in the aforesaid resolution as it may in its discretion consider necessary, expedient or desirable in the interest of the Company including change in the price/ amount/ size of the Issue etc., as may be considered necessary and/or expedient to settle any question or difficulty that may arise in connection therewith in the manner it may consider fit and appropriate.”

“**RESOLVED FURTHER THAT** the Board may, in the Issue made in furtherance to the aforesaid resolution, make reservation out of the Issue to such category (ies) of persons as permitted under the SEBI ICDR Regulations, including but not limited to permanent employees of the Company, up to a maximum limit as permitted in terms of the SEBI (ICDR) Regulations.”

“**RESOLVED FURTHER THAT** the Equity Shares allotted and/or transferred pursuant to the Issue as aforesaid shall be listed on one or more recognised stock exchanges in India.”

“**RESOLVED FURTHER THAT** the Equity Shares allotted and/or transferred pursuant to the Issue as aforesaid shall be subject to the Memorandum and Articles of Association of the Company and shall rank pari-passu with the existing Equity Shares in all respects, including rights in respect of dividend.”

“**RESOLVED FURTHER THAT** over subscription to the extent of 10% of the Issue shall be retained for the purpose of rounding off while finalizing the basis of allotment in relation to the Issue.”



“**RESOLVED FURTHER THAT** all monies received out of the Issue shall be transferred to a separate bank account referred to in Section 40(3) of the Companies Act, 2013; and if the application monies received pursuant to the Issue are not refunded within such time, as specified by SEBI and in accordance with applicable law, the Company shall pay interest on failure thereof, as per applicable law.”

“**RESOLVED FURTHER THAT** subject to the provisions of the SEBI ICDR Regulations, such Equity Shares as are not transferred in the Issue may be disposed of by the Board to such persons and in such manner and on such terms as the Board may, in its absolute discretion, think most beneficial to the Company, including offering or placing them with banks / financial institutions / investment institutions / mutual funds / foreign institutional investors / foreign portfolio investors / bodies corporate / such other persons or otherwise.”

“**RESOLVED FURTHER THAT** in connection with any of the foregoing resolutions, the members of the Board and such other persons as may be authorized by the Board, on behalf of the Company, be and are hereby severally authorized to execute and deliver any and all other documents, papers or instruments 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 Issue; and any such documents so executed 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** any Director(s) of the Company be and is hereby authorized to file necessary form with the Registrar of Companies, Chennai, and to do all such acts, deeds and things as may be required to give effect to this resolution.”

//Certified True Copy//

For SAMAY PROJECT SERVICES LIMITED



**ANAND RAJAGOPAL
CHAIRMAN AND MANAGING DIRECTOR
DIN: 01039615**



Date: 13.08.2024

Place: Tamil Nadu

Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013

Item No. 1:

In order to further meet the funding requirements of the Company so as to facilitate growth, the Board of Directors of your Company has proposed to make an Initial Public Offer of equity shares through a fresh issue of Equity Shares of Face Value of Rs.10/- (Rupee Ten only) of not more than Rs. 50.00 Crores (Rupees Fifty Crores only), and at such price as may be determined in Book Build process and by following the procedures stated in the provisions of Section 62(1) (c), 23(1) (a) and other provisions, if any, of the Companies Act, 2013 (including any amendment or re-enactment thereof) and the Rules framed there under, the provisions of the Securities Contracts Regulations Act, 1956 and the Rules framed there under, the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018. The shares would be eligible for being listed on recognized Stock Exchange in India.

Additionally, to the extent the above requires amendments to be made in terms of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof, for the time being in force, the "Companies Act, 2013"), the SEBI (ICDR) Regulations, any other law or if recommended by various advisors to the Company in connection with the IPO, the Board will make necessary amendments.

None of the Directors, Key Managerial Personnel of the Company or their relatives are deemed to be interested or concerned in the said Resolutions, except to the extent of their shareholding.

The members are requested to approve the resolution by way of passing a special resolution.

Item No. 2 & 3:

As per the provisions of Section 180(1) of the Companies Act, 2013, the Board of Directors of the Company cannot, except with the consent of the Company in the General Meeting by a Special Resolution, borrow the monies apart from temporary loans (loans viz., means loans repayable on demand or within six months from the date of the loan such as short-term, cash credit arrangements, the discounting of bills and the issue of other short-term loans of a seasonal character, but does not include loans raised for the purpose of financial expenditure of a capital nature) from the Company's bankers in the ordinary course of business, in excess of the aggregate of the paid-up Capital and the free reserves and securities premium of Company, that is to say, reserves not set apart for any specific purposes. Further without the consent of the Company in the General Meeting by a Special Resolution, the Board of Directors shall not sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking of the company or where the company owns more than one undertaking, of the whole or substantially the whole of any of such undertakings. Under the provisions of Section 180(1)(a) and Section 180(1)(c) of the Companies Act, 2013, which were made effective from 12th September, 2013, the above powers can be exercised by the Board only with the consent of the Members obtained by a Special Resolution.

Keeping in view of the Company's business requirements and its growth plans, it is considered appropriate to increase the aforesaid limit of borrowings. Your consent is therefore sought, to authorize the Board to borrow up to Rs. 200,00,00,000/- (Rupees Two Hundred Crores Only) (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) as outstanding, at any time as set out in the resolution.

The borrowing limit and to create charges, hypothecations, mortgages/equitable mortgages, on movable and/or immovable properties under 180(1)(a) is proposed to be enhanced to such an extent that the sum(s) so borrowed under

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this resolution and remaining outstanding at any time shall not exceed in the aggregate Rs. 200,00,00,000/- (Rupees Two Hundred Crores Only) in excess of and in addition to the paid-up capital and free reserves of the Company for the time being. It is, therefore, necessary for the Members to pass Special Resolutions under Section 180(1)(a) and Section 180(1)(c) and other applicable provisions of the Companies Act, 2013.

The members are requested to approve item No. 2 and 3 by way of passing a Special Resolution.

None of the Directors, Key Managerial Personnel of the Company or their relatives are deemed to be interested or concerned in the said Resolutions, except to the extent of their shareholding.

Item No. 4:

The Board of Directors intends to provide loan, investment, guarantee and security to other person(s) and/or Body Corporate(s) in view of company's strategic plans.

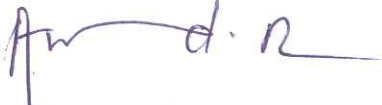
Pursuant to the provisions of Section 186 of the Companies Act, 2013, the approval of the members is required by way of Special Resolution, if the limit exceeds 60% of the aggregate of the paid-up share capital, free reserves and securities premium and/or up to 100% of the aggregate of free reserves and securities premium of the Company, whichever is more.

Therefore, Special Resolution set out at the aforesaid accompanying notice is being recommended by the Board for the approval of members.

None of the Directors, Key Managerial Personnel of the Company or their relatives are deemed to be interested or concerned in the said Resolutions, except to the extent of their shareholding.

//Certified True Copy//

For SAMAY PROJECT SERVICES LIMITED



**ANAND RAJAGOPAL
CHAIRMAN AND MANAGING DIRECTOR
DIN: 01039615**



Date: 12.08.2024

Place: CHENNAI