



TECHNOCRAFT VENTURES LIMITED

(Formerly known as M/s Technocraft Construction Private Limited)

ISO 4500:2018 | ISO 14001:2015 | ISO 9001:2015 Certified

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE MEETING OF THE BOARD OF DIRECTORS OF TECHNOCRAFT VENTURES LIMITED (FORMERLY KNOWN AS TECHNOCRAFT CONSTRUCTION PVT LTD) HELD ON THURSDAY, 29TH MAY, 2025 AT 11.00 AM AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT S 553/54, GROUND FLOOR, SCHOOL BLOCK, SHAKARPUR, NEW DELHI-110092

Approval for Initial Public Offer including Offer for Sale

"RESOLVED THAT subject to the approval of the shareholders of the Company through a special resolution and pursuant to the provisions of Sections 23, 62(1)(c) and all other applicable provisions, if any, of the Companies Act, 2013, as amended and the rules made thereunder (collectively, the "Companies Act"), the Securities Contracts (Regulation) Act, 1956, as amended and the applicable rules made thereunder, 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, 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, as amended and any other applicable laws, rules, regulations, guidelines, press notes, notifications, circulars and clarifications issued from time to time, in India or outside India, in each case, as amended (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 recognized stock exchanges of India where the equity shares of face value of Rs. 10/- each of the Company (the "Equity Shares") are proposed to be listed ("Stock Exchanges"), and subject to any approvals, consents, permissions, waivers and/ or sanctions from the Government of India (the "GoI"), including the Department for Promotion of Industry and Internal Trade, the Department of Economic Affairs, Ministry of Finance, the Reserve Bank of India ("RBI"), the Securities and Exchange Board of India (the "SEBI"), the Registrar of Companies, Delhi (the "RoC"), the Stock Exchanges, and/or any other appropriate government, statutory or regulatory authorities (collectively, the "Regulatory Authorities"), and subject to such conditions and modifications as may be prescribed, stipulated or imposed by any of them while granting such approvals, consents, permissions, waivers and/or sanctions, which may be agreed to by the board of directors of the Company (the "Board", which term shall be deemed to include any committee which the Board has duly constituted or may hereinafter duly constitute to exercise its powers including the powers conferred by this resolution), the consent, authority and subject to approval of the shareholders at the ensuing Extra Ordinary General Meetings, approval of the Board be and is hereby granted for an initial public offering of Equity Shares which may comprise of a fresh issue of Equity Shares and an offer for sale (the "Offer"), such that the amount being raised pursuant to the Offer Aggregating up to Rs. 2,500 million subject to the prevailing market conditions and other relevant factors on such terms and conditions, in such manner and during such period, to such person or persons as may be permitted by and in accordance with Applicable Laws, who may or may not be shareholders of the Company, as the Board may decide, including to one or more of the members of the Company, or otherwise by a discount to the offer price to retail individual bidders and/or eligible employees, Hindu undivided families, anchor investors (if any) or qualified institutional buyers, each as defined under the SEBI ICDR Regulations, foreign portfolio investors, registered foreign venture capital investors, registered alternate investment funds, public financial institutions as specified in Section 2(72) of the Companies Act, scheduled commercial banks, multilateral and bilateral financial institutions, state industrial development corporations, insurance companies registered with the Insurance Regulatory and Development Authority of India, provident funds with a minimum corpus of Rs. 250 million, pension funds with a minimum corpus of Rs. 250 million registered with the Pension Fund Regulatory and Development Authority, the National Investment Fund set up by the GoI, insurance funds set up by the army, navy or air force of the Union of India, insurance funds set up by the Department of Posts, India, development financial institutions, systemically important non-banking financial companies, Indian mutual funds registered with the SEBI, non-resident Indians, Indian public, bodies corporate, companies

For Technocraft Ventures Ltd.

For Technocraft Ventures Ltd.


Director


Director

Corporate Office: TECHNO TOWER, B-137, Sector 2, Near Sector 15 Metro Station, Noida (U.P.)-201301

Registered Office: S 553/54, Ground Floor, School Block, Shakarpur, New Delhi-110092

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CIN: U70101DL1998PLC096763

(private or public) or other entities, authorities, and to such other persons eligible to invest in Equity Shares of the Company, including high net worth individuals, retail individual bidders or other entities, in one or more combinations thereof as may be permitted under Applicable Laws, in one or more tranches, at a price determined by the book building process in terms of the SEBI ICDR Regulations, for cash at such price or prices (at par or at a premium) per Equity Share as may be fixed and determined by the Board, and subject to Applicable Laws, including, without limitation, through a prospectus, offering circular or an offering document, and in such manner and on such terms and conditions as may be finalized by the Board, in consultation with the book running lead managers to the Offer ("BRLM") and/or underwriters and/or other advisors or such persons appointed for the Offer, and that the Board in consultation with the BRLM may finalize all matters incidental thereto as it may in its absolute discretion thinks fit without requiring any further approval of the members, 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, including the IPO Committee.

RESOLVED FURTHER THAT, subject to the approval of any Regulatory Authorities, if and to the extent necessary, and in accordance with Applicable Law, one or more of the existing shareholders of the Company shall be permitted to participate in the Offer for Sale with respect to Equity Shares held by them as part of the Offer at a price to be determined in accordance with the book building process in terms of the SEBI ICDR Regulations, for cash at such premium per Equity Share as may be fixed and determined by the Company in consultation with the BRLM and/or underwriters and/or other advisors or such persons appointed for the Offer, in accordance with the terms of any agreements executed with the BRLM and/or underwriters and/or other advisors appointed for the Offer, and subject to Applicable Law and to such category of investors as may be permitted under Applicable Law.

RESOLVED FURTHER THAT, subject to the approval of the existing shareholders of the Company in a general meeting and in accordance with Applicable Laws, the Offer may include, without limitation, issuance and allotment of Equity Shares to a stabilising agent pursuant to a green shoe option, if any, in terms of the SEBI ICDR Regulations and reservation of a certain number of Equity Shares to be issued to such person or persons, who may or may not be the members of the Company and as the Board may at its discretion decide in consultation with the BRLM and as may be permissible under Applicable Laws.

RESOLVED FURTHER THAT, the board, IPO Committee and such other persons as may be authorised by the Board be and is hereby authorised, on behalf of the Company at sole discretion and in consultation with the BRLM, to make available for allocation a portion of the offer to any category(ies) of persons permitted under applicable Law.

RESOLVED FURTHER THAT, all monies received out of the Offer shall be transferred to a separate bank account opened for the purpose of Offer 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, in accordance with applicable law and in consultation with the BRLM.

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 such of the Equity Shares to be issued under the Offer as are not subscribed may be disposed of by the Board to such persons and in such manner and on such terms as the Board in its absolute discretion think 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 as the Board may in its absolute discretion decide, subject to compliance with all Applicable Law.

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Director

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Director

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

"RESOLVED FURTHER THAT subject to Applicable Laws, oversubscription to the extent of 1% of the net Offer size, or such other extent as may be permitted under Applicable Laws may be retained by the Company for the purpose of rounding off to the nearest integer while finalizing the basis of allotment in relation to the Offer."

RESOLVED FURTHER THAT subject to Applicable Laws, the approval of the Board be and is hereby accorded to the listing and trading of the Equity Shares on BSE Limited and National Stock Exchange of India Limited pursuant to the Offer.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do such acts, deeds and things as the Board in its absolute discretion deems necessary or desirable in connection with the Offer and to delegate all or any of the powers herein conferred in such manner as it may deem fit, including, without limitation, the following:

- (i) To make applications to seek clarifications and obtain approvals from, where necessary, the SEBI, and any other Regulatory Authorities as may be required in connection with the Offer and accept on behalf of the Board such conditions and modifications as may be prescribed or imposed by any of them while granting such approvals, permissions and sanctions as may be required;
- (ii) To take all actions as may be necessary in connection with the Offer, including extending the Bid/ Offer period, revision of the Price Band, in accordance with the Applicable Laws;
- (iii) To appoint and enter into arrangements with the BRLM, underwriters to the Offer, syndicate members to the Offer, brokers to the Offer, sponsor banks to the Offer, advisors to the Offer, escrow collection banks to the Offer, registrar to the Offer, refund banks to the Offer, public offer account banks to the Offer, advertising agencies, legal counsel, monitoring agency, and any other agencies or persons or intermediaries (including any replacements thereof) to the Offer and to negotiate and finalize and amend the terms of their appointment, including but not limited to execution of the BRLM mandate letter, negotiation, finalization, execution and, if required, the amendment of the Offer agreement with the BRLM and the underwriting agreement with the underwriters;
- (iv) To negotiate, finalize, settle, execute and deliver or arrange the delivery of the draft red herring prospectus ("DRHP"), the red herring prospectus ("RHP"), the prospectus, Offer agreement, registrar agreement, syndicate agreement, underwriting agreement, advertising agency agreement, escrow and sponsor bank agreement, share escrow agreement, monitoring agency agreement and all other documents, deeds, agreements, memorandum of understanding and any notices, supplements and corrigenda thereto, as may be required or desirable, and other instruments whatsoever with the registrar to the Offer, legal advisors, auditors, Stock Exchanges, BRLM and any other agencies/intermediaries in connection with the Offer with the power to authorize one or more officers of the Company to negotiate, execute and deliver all or any of the above documents;
- (v) To take all actions as may be necessary or authorized, in connection with the Offer for Sale, including taking on record the approval, notices and intentions of the current shareholder(s) who express their intention to participate in the Offer to offer their Equity Shares in the Offer for Sale, and allowing revision of the Offer for Sale portion in case any Selling Shareholder decides to revise it, in accordance with the Applicable Laws;

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Director

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- (vi) To decide in consultation with the BRLM on the size, timing, pricing, discount, reservation and all the terms and conditions of the Offer, including the price band, bid period, Offer price, and to accept any amendments, modifications, variations or alterations thereto;
- (vii) To finalize, settle, approve and adopt and file in consultation with the BRLM, where applicable, the DRHP with the SEBI, RHP with the RoC, the prospectus with the RoC for the Offer together with any addenda, corrigenda or supplement thereto with the SEBI and RoC and take all such actions as may be necessary for filing of these documents including incorporating such alterations/corrections/modifications as may be required by and to submit undertaking/certificates or provide clarifications to the SEBI, the RoC or any other relevant Regulatory Authorities or in accordance with Applicable Laws;
- (viii) To seek, if required, the consent of the lenders of the Company, industry data providers, parties with whom the Company and/or its subsidiaries have entered into various commercial and other agreements including but not limited to customers, suppliers, strategic partners of the Company and/or all concerned Regulatory Authorities in India or outside India, and any other consents that may be required in relation to the Offer or any actions connected therewith;
- (ix) To open and operate bank account(s) of the Company in terms of the escrow and sponsor bank agreement and to authorize one or more officers of the Company to execute all documents/deeds as may be necessary in this regard;
- (x) To authorize and approve incurring of expenditure and payment of fees, commissions, brokerage, remuneration and reimbursement of expenses in connection with the Offer;
- (xi) To authorize any concerned person on behalf of the Company to give such declarations, affidavits, certificates, consents and authorities as may be required from time to time in relation to the Offer;
- (xii) To approve any corporate governance requirement that may be considered necessary by the Board or as may be required under Applicable Laws, in connection with the Offer;
- (xiii) To authorize and approve notices, advertisements in relation to the Offer in consultation with the relevant intermediaries appointed for the Offer;
- (xiv) approving the list of 'group companies' of the Company, identified pursuant to the materiality policy adopted by the Board, for the purposes of disclosure in the draft red herring prospectus, the red herring prospectus and the prospectus; and to approve the list of pending litigations involving such group companies which has a material impact on the Company;
- (xv) To determine and finalise the bid opening and bid closing dates (including bid opening and closing dates for Anchor Investors), floor price/price band for the Offer (including anchor investor offer price), the Offer price for Anchor Investors, approve the basis for allocation/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 BRLM;
- (xvi) To issue receipts/allotment letters/confirmation of allocation 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 the Stock

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Exchanges, with power to authorize one or more officers of the Company to sign all or any of the above documents;

- (xvii) To withdraw the DRHP or the RHP or not to proceed with the Offer at any stage, if considered necessary and expedient, in accordance with Applicable Laws and in consultation with the BRLM;
- (xviii) To make applications for listing of Equity Shares on the Stock Exchanges and to execute and to deliver or arrange the delivery of necessary documentation to the Stock Exchanges and to take all such other actions as may be necessary in connection with obtaining such listing;
- (xix) To do all such deeds and acts as may be required to dematerialize the Equity Shares and to sign and/or modify, as the case may be, agreements and/or such other documents as may be required with National Securities Depository Limited, Central Depository Services (India) Limited, registrar and transfer agents and such other agencies, as may be required in this regard with power to authorize one or more officers of the Company to execute all or any of the above documents;
- (xx) To do all such acts, deeds, matters and things and execute all such other documents, etc., as it may, in its absolute discretion, deem necessary or desirable for the Offer, including without limitation, determining the anchor investor portion and allocation to Anchor Investors, finalizing the basis of allocation and allotment of Equity Shares to the successful allottees and credit of Equity Shares to the demat accounts of the successful allottees in accordance with Applicable Laws;
- (xxi) To settle all questions, difficulties or doubts that may arise in regard to the Offer, including 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 and permissible under Applicable Laws to the officials of the Company;
- (xxii) To approve the expenditure in relation to the Offer;
- (xxiii) To approve and adopt any prima facie financial information, if any, in connection with the Issue.
- (xxiv) To take such action, give such directions, as may be necessary or desirable as regards the Offer and to do all such acts, matters, deeds and things, including but not limited to the allotment of Equity Shares against the valid applications received in the Offer, as are in the best interests of the Company;
- (xxv) To negotiate, finalize, settle, execute and deliver any and all other documents or instruments and doing or causing to be done any and all acts or things as it may deem necessary, appropriate or advisable in order to carry out the purposes and intent of the foregoing or in connection with the Offer and any documents or instruments so executed and delivered or acts and things done or caused to be done by it or any committee thereof shall be conclusive evidence of the authority of the Board in so doing; and
- (xxvi) To delegate any of the powers mentioned above to the following persons, namely Sanjay Tyagi (Managing Director), Kartikey Tyagi (Wholetime Director and Chief Financial Officer) and Saket Surolia (Company Secretary and Compliance Officer) to do all such acts, deeds, matters and things as may be required to be done to give effect to the above resolution.
- (xxvii) To accept and appropriate the proceeds of the Fresh Issue in accordance with Applicable Laws.

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RESOLVED FURTHER THAT in relation to the Offer, any decision regarding the Offer may be made by the Company together with, or in consultation with the BRLM as may be mutually agreed upon in terms of any agreement in connection with the Offer.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolutions, Sanjay Tyagi Managing Director, Kartikey Tyagi Wholetime Director and Chief Financial Officer, Rekha Tyagi Executive Director and Saket Surolia Company Secretary and Compliance Officer, severally, on behalf of the Board, and/or a duly authorized committee of the Board, be and are hereby authorized to do all such acts, deeds, matters and things as they may, in their absolute discretion, deem necessary, proper or desirable for such purpose, including, without limitation, the issue, transfer and allotment of the Equity Shares pursuant to the Offer, determine the terms of the Offer, including with respect to the class of investors to whom the Equity Shares are to be allotted and/or transferred, the number of Equity Shares to be allotted and/or transferred, the Offer price, premium amount, Discount (as allowed under Applicable Laws), appointment of the intermediaries, opening escrow accounts, finalizing the basis of allotment of the Equity Shares, to approve the incurring of expenditure and the payment of fees, commissions, brokerage, remuneration and reimbursement of expenses in connection with the Offer, to make any filings, furnish any returns or submit any other documents to any regulatory or governmental authorities as may be required, and to settle any question, difficulty or doubt, and further, to negotiate, finalize and execute all documents, agreements, papers, instruments and writings including arrangements with the Selling Shareholders, the BRLM, underwriters, escrow agents, legal advisors, etc., as they may deem necessary, proper, desirable or expedient and to give such directions and/or instructions as they may from time to time decide and to accept and give effect to such modifications, changes, variations, alterations, deletions and/or additions as regards the terms and conditions of the Offer or the documentation in relation thereto as may be required; and any documents so executed and delivered or acts and things done shall be conclusive evidence of the authority of the Board in so doing prior to the date hereof are hereby ratified, confirmed and approved as the act and deed of the Board, as the case may be.

RESOLVED FURTHER THAT duly certified copies of the above resolutions be furnished to any government, statutory or regulatory authority as may be required from time to time."

Certified True Copy

For Technocraft Ventures Limited
(Formerly known as Technocraft Construction Pvt Ltd)

For Technocraft Ventures Ltd.


Sanjay Tyagi
Managing Director
DIN: 01446861
Address: B-27, Sector-49, Noida
Gautam Buddha Nagar- 201301

For Technocraft Ventures Ltd.


Kartikey Tyagi
CFO & Whole Time Director
DIN: 09471808
Address: B-27, Sector-49, Noida
Gautam Buddha Nagar- 201301