

EXTRACTS OF THE MINUTES OF MEETING OF THE BOARD OF DIRECTORS OF M/S HARIOM PIPE INDUSTRIES LIMITED HELD ON SATURDAY 28th DAY OF AUGUST, 2021 AT 05:00 PM AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT 3-4-174/12/2, 1ST FLOOR, SAMARPAN, LANE BESIDE SPENCER'S PILLAR NO. 125, ATTAPUR HYDERABAD-500048.

SUB:- ISSUE AND ALLOTMENT OF EQUITY SHARES TO THE PUBLIC (INITIAL PUBLIC OFFER)

"RESOLVED THAT pursuant to the provisions of Section 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 (including any amendments, modifications or re-enactment thereof, for the time being in force) (the "**Companies Act, 2013**") and the rules made thereunder, the Securities Contracts (Regulation) Act, 1956, as amended ("**SCRA**"), and the rules framed thereunder, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("**SEBI ICDR Regulations**"), other applicable laws, rules, regulations, policies or guidelines, including the rules, regulations, guidelines, notifications and circulars, if any, prescribed by the Government of India, the Reserve Bank of India ("**RBI**"), the Securities and Exchange Board of India ("**SEBI**"), the Registrar of Companies, at Hyderabad ("**ROC**"), stock exchanges or any other competent authority (collectively, the "**Statutory and Regulatory Authorities**"), from time to time, to the extent applicable, including provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "**SEBI LODR Regulations**") governing disclosure and obligations of stock exchanges, where the equity shares of **HARIOM PIPE INDUSTRIES LIMITED** (the "**Company**") is proposed to be listed i.e. on the BSE (formerly Bombay Stock Exchange) BSE Limited and National Stock Exchange of India Limited (collectively, the "Stock Exchanges") and in accordance with the provisions of the Memorandum and Articles of Association of the Company and the listing agreements to be entered into between the Company and the Stock Exchanges and subject to approvals, consents, permissions and sanctions as might be required from the Statutory and Regulatory Authorities, lenders of the Company and other third parties, and subject to such conditions as might be prescribed by 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**"), consent of the Board of the Company be and is hereby granted subject to consent of shareholders, for an initial public offering of the equity shares of the Company, by way of the Book Building Process, in compliance with Regulation 6(1) of the SEBI ICDR Regulations, and the Board be and is hereby authorized to create, offer, issue and allot 85,00,000 equity shares of the face value of ₹10/- (Rupees Ten only) each of the Company (the "**Equity Shares**") (the "**Issue**" or the "**IPO**") out of the authorized

HARIOM PIPE INDUSTRIES LIMITED

Corporate Office

3-4-174/12/2, 'SAMARPAN' 1st Floor, Lane Beside Spencer's
Near Pillar no : 125, Attapur, Hyderabad - 500048. Phone : 040 24016101
website : hariompipes.com Email : info@hariompipes.com

Factory

Survey No.58 & 63, Sheriguda (V),
Balanagar (M), Mahabubnagar Dist - 509202, Telangana.

share capital of the Company, of such number of Equity Shares or up to such amount as the Board may decide, to such person or persons, who may or may not be the members of the Company and as the Board may, at its sole discretion, decide in consultation with the Book Running Lead Manager ("**BRLM**") at par or at premium, including discount for any category of investors, as permitted under applicable laws, and the decision to determine the category or categories of investors to whom the offer, issue and allotment shall be made to the exclusion of all other categories of investors on such terms and conditions as may be finalized by the Board, in consultation with the BRLMs, and that the Board may finalize all matters incidental thereto as it may in its absolute discretion think fit and to list the Equity Shares on the Stock Exchange as may be decided by the Board from time to time;

FURTHER RESOLVED THAT the Board may allocate certain portion of the Qualified Institutional Buyer (the "**QIB**") portion of the Issue in consultation with the BRLM, to anchor investors on a discretionary basis in accordance with the SEBI ICDR Regulations and do all such other acts, deeds, matters and things as it may from time to time, in its absolute discretion decide and including without limitation, to negotiate finalize and execute any document or agreement and any amendments or supplement thereto and generally to do all such acts, deeds, matters and things in relation to all matters incidental to the allocation to Anchor Investors.

FURTHER RESOLVED THAT the Board may allocate such percentage of the Issue to Pre-IPO Investors as may be permissible in accordance with the SEBI ICDR Regulations and do all such other acts, deeds, matters and things as it may from time to time, in its absolute discretion decide and including without limitation, to negotiate finalize and execute any document or agreement and any amendments or supplement thereto and generally to do all such acts, deeds, matters and things in relation to all matters incidental to the allocation to Pre-IPO Investors.

FURTHER RESOLVED THAT all the new Equity Shares as aforesaid to be issued and allotted in the manner aforesaid shall be subject to the Memorandum and Articles of Association of the Company and shall rank *pari passu inter se* in all respects with the then existing Equity Shares of the Company.

FURTHER RESOLVED THAT over subscription to the extent of 10% of the Issue be retained for the purpose of rounding off while finalizing the basis of allotment.

FURTHER RESOLVED THAT Board may determine the terms of the Issue including the class of investors to whom the securities are to be allotted, the number of securities to be allotted in each tranche, issue price, premium amount on issue, listing on the Stock Exchanges as the Board in its absolute discretion deems fit, and further, the Board may do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in regard to IPO including but not limited to allotment and utilization of the proceeds and further to do all such acts, deeds, documents and agreements, matters and things and to appoint BRLM, Advisor(s), if any, and such intermediaries as may be required in the process and to finalize the issue expenses including payments to intermediaries, regulators and any other entities as may be required and to decide on the structure of IPO and execute all documents and writings as may be necessary, proper, desirable or expedient as it may deem fit including the various agreements for IPO with various parties and to give such directions and/or instructions as it may from time to time decide and to accept and give effect to such modifications, changes, variations, alterations, deletions, additions as regard the terms and conditions, including the timing of IPO and to change the size of the Issue as the Board may in its absolute discretion decide, in the interest of the Company in accordance with the SEBI ICDR Regulations, without requiring any further approval of the members or in relation to raising of funds as authorised herein and that all or any of the powers conferred on the Company and the Board vide this resolution may be exercised by the Board or such Committee thereof as the Board may constitute in this behalf.

FURTHER RESOLVED THAT pursuant to the applicable provisions of the Foreign Exchange Management Act (FEMA), 1999, the Companies Act, 2013 and all other applicable laws, rules, regulations, guidelines, such approvals, consents and permissions of the Statutory and Regulatory Authorities other authorities, institutions or bodies as may be necessary and subject to such conditions as may be prescribed by any of the concerned authorities while granting such approvals, permissions and sanctions, which may be agreed to by the Board, consent of the Board be and is hereby accorded for investment in the Equity Shares of the Company by Foreign Portfolio Investors (FPIs) including their sub-accounts registered with the SEBI up to the sectoral cap as may be applicable.

FURTHER RESOLVED THAT the Board be and is hereby authorized at its discretion, to further delegate by way of authorization in favour of any of the members of the Board or IPO Committee thereof to do such acts, deeds and things as the Board or the IPO Committee in its

absolute discretion deem necessary or desirable in connection with the Issue, including, without limitation, the following:

- (i) To constitute a committee for the purposes of the Issue and other matters in connection with or incidental to the Issue, in consultation with the BRLM and in accordance with the SEBI ICDR Regulations, and to constitute such other committees of the Board, as may be required under the Applicable Laws;
- (ii) To decide and in consultation with the BRLM, on the Issue size, timing, pricing and all the terms and conditions of the Issue, including the Issue price, basis of allocation to bidders and to accept any amendments, modifications, variations or alterations thereto;
- (iii) To select a designated stock exchange;
- (iv) To extend the Bid/Issue period, revise the Price Band, in accordance with Applicable Laws;
- (v) To enter into arrangements, in accordance with Applicable Laws, with the BRLM, underwriters to the Issue, syndicate members to the Issue, the registrar to the Issue, sponsor bank, refund banks to the Issue, public issue account banks to the Issue, legal counsels to the Company, monitoring agencies and the BRLM and any other agencies or persons or intermediaries to be appointed in relation to the Issue;
- (vi) To finalise, settle, execute and deliver or arrange, the delivery of the registrar agreement, syndicate agreement, underwriting agreement, bankers' to the issue agreement, share escrow agreement and all other documents, deeds, agreements, memorandum of understanding and other instruments whatsoever in connection with the Issue with the power to authorise one or more officers of the Company to negotiate, execute and deliver all or any of the afore-stated documents;

- (vii) To finalise, settle, approve and adopt the draft red herring prospectus ("DRHP"), the red herring prospectus ("RHP"), the prospectus ("Prospectus"), and the preliminary and final international wrap for the Issue together with any addenda, corrigenda or supplement thereto, 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 SEBI or any other relevant governmental and statutory authorities;
- (viii) To make applications, seek clarifications and obtain approvals from, if necessary, the RBI, the SEBI, the RoC or to any other statutory or governmental authorities in connection with the Issue and wherever necessary, incorporate such modifications / amendments / alterations / corrections as may be required in the DRHP, the RHP and the Prospectus;
- (ix) To approve the adoption of the (a) Code of Fair Disclosure under SEBI (PIT) Regulations, 2015; (b) Familiarisation Programme for independent Directors; (c) Policy on Nomination, Remuneration and Board Diversity; (d) Vigil Mechanism and Whistle Blower Policy; (e) Corporate Social Responsibility Policy; (f) Related Party Transaction Policy; (g) Policy on Determination of Materiality of Events; (h) Materiality Policy for identification of group companies, outstanding litigations and outstanding dues to creditors in respect of the Company and (i) Policy for Preservation of Documents to be adopted by the Company as placed before the Board of Directors (or any committee thereof) and any other policies and codes as may be considered necessary by the Board or as required under Applicable Laws, regulations or guidelines for the Board, officers of the Company and other employees of the Company;
- (x) To authorise any person to act on behalf of the Company and give such declarations, affidavits, certificates, consents and authorities as may be required from time to time in relation to the Issue;
- (xi) To seek, if required, the consent of the third parties such as the Company's lenders, parties with whom the Company has entered into various commercial

and other agreements, and any other consents that may be required in connection with the Issue, if any;

- (xii) To approve any corporate governance requirements that may be considered necessary by the Board or as may be required under applicable laws, regulations or guidelines in connection with the Issue;
- (xiii) To determine and finalise the bid opening and bid closing dates, price band for the Issue, the Issue price, approve the basis for allocation and confirm allocation of the Equity Shares to various categories of persons as disclosed in the DRHP, the RHP and the Prospectus, in consultation with the BRLM, and do all such acts and things as may be necessary and expedient for, and incidental and ancillary to the Issue;
- (xiv) To issue receipts / allotment letters / confirmation of allocation notes either in physical or electronic mode representing the underlying Equity Shares 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, with power to authorise one or more officers of the Company to sign all or any of the afore-stated documents;
- (xv) To make applications for listing of the 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;
- (xvi) To authorise and approve the incurring of expenditure and payment of fees, commissions, remuneration and expenses in connection with the Issue and subject to and in accordance with Applicable Laws;
- (xvii) To do all such acts, deeds, matters and things and execute all such other documents, give directions etc. as it may, in its absolute discretion, deem necessary or desirable for the Issue, in consultation with the BRLM, including without limitation, finalising the basis of allocation and allotment of Equity Shares to the successful transferees and credit of Equity Shares to the demat

accounts of the successful transferees in accordance with Applicable Laws, as are in the best interests of the Company;

- (xviii) To settle all questions, difficulties or doubts that may arise in regard to the Issue in its absolute discretion as it may deem fit in consultation with the BRLM;
- (xix) To execute and deliver any and all other documents or instruments and doing or causing to be done any and all acts or things as the Board may deem necessary, appropriate or advisable in order to carry out the purposes and intent of the foregoing or in connection with the Issue and any documents or instruments so executed and delivered or acts and things done or caused to be done by the Board shall be conclusive evidence of the authority of the Board in so doing;
- (xx) To decide in consultation with the Company and the BRLM, the withdrawal of the DRHP or the RHP or any decision on not to proceed with the Issue at any stage in accordance with the Applicable Laws; and

To do any other act and/or deed, to negotiate and execute any document(s), application(s), agreement(s), undertaking(s), deed(s), affidavits, declarations and certificates, and/or to give such directions as it deems fit or as may be necessary or desirable with regard to the Issue.

FURTHER RESOLVED THAT

- i. All monies received out of the IPO shall be transferred to a separate Bank Account opened by the Company other than the bank account referred to in sub-section (3) of section 40 of the Companies Act, 2013;
- ii. details of all monies utilized out of the IPO referred above shall be disclosed under an appropriate separate head in the balance sheet of the Company indicating the purpose for which such monies have been utilized;
- iii. details of all unutilized monies out of the IPO, if any, shall be disclosed under an appropriate separate head in the balance sheet of the Company indicating the form in which such unutilized monies have been invested; and

- iv. The Company shall comply with the requirements of Regulation 32 of the SEBI LODR Regulations, 2015 in relation to the disclosure and monitoring of the utilization of the proceeds of the Issue.

FURTHER RESOLVED THAT any of the Director(s) of the Company and/or the Company Secretary be and is hereby authorized severally to file the required forms with the Registrar of Companies, at Hyderabad and to do all such acts, deeds, matters and things as may be considered necessary, desirable and expedient for giving effect to this resolution and to settle any question or difficulty that may arise with regard to the aforesaid purpose and which it may deem fit in the interest of the Company.

FURTHER RESOLVED THAT the Board or the Company Secretary is hereby authorised to issue notice convening the meeting of Shareholders authorizing the IPO and to comply with all requirements of the Companies Act, 2013 in this regard."

// CERTIFIED TRUE COPY //

For Hariom Pipe Industries Limited


Rupesh Kumar Gupta
Managing Director
DIN: 00540787

