CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE BOARD OF DIRECTORS OF SCODA TUBES LIMITED IN THEIR BOARD MEETING HELD ON TUESDAY, SEPTEMBER 10, 2024 AT 11:00 A.M. AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT SURVEY NO. 1566/1, VILLAGE RAJPUR, TA-KADI, MAHESANA - 382740.

Resolution No. 1: Change in designation of Mr. Samarth Bharatbhai Patel (DIN: 08036100) as from Non-Executive Director to Chairman and Whole-time Director of the company:

"**RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modifications or re-enactment thereof for the lime being in force) on the recommendation of Nomination and Remuneration Committee, and subject to approval of members of the company, consent of the Board of Directors of the Company be and is hereby accorded to change the designation of Mr. Samarth Bharatbhai Patel (DIN: 08036100), from Non-Executive Director of the company to Chairman and Whole-time Director (Executive) on the Board of the Company for a period of five (5) years w.e.f. Tuesday, September 10, 2024, whose period of office shall be liable to retire by rotation;

Remuneration:

Salary:

Up to Rupees 40,00,000 per annum with such increments as may be decided by the Board from time to time, subject to ceiling on maximum remuneration in terms of provisions of Schedule V to the Companies Act, 20 13.

RESOLVED FURTHER THAT up on approval by the Members of the Company, his designation shall be changed to Chairman and Whole-time Director of the Company;

RESOLVED FURTHER THAT, subject to the provisions of Section 197 the Companies Act, 2013 as amended from time and time, the Remuneration payable to Mr. Samarth Bharatbhai Patel (DIN: 08036100) as set out above, in the event of loss or inadequacy of profit in any Financial Year, shall be as per the limit set out in Section " of Part II of Scheduled V to the Companies Act, 2013;

RESOLVED FURTHER THAT in terms of Section 190 of the Companies Act, 20 13, no formal contract of service with Mr. Samarth Bharatbhai Patel (DIN: 08036100) will be executed and this resolution along with the Resolution Proposed for the approval of Members and its explanatory statement to be placed before the Members of the Company be considered as Memorandum setting out terms and conditions of appointment and remuneration of Mr. Samarth Bharatbhai Patel (DIN: 08036100) as Chairman and Whole-time Director of the Company;

RESOLVED FURTHER THAT Mr. Jagrutkumar Rameshbhai Patel (DIN: 06785595), Director of the company be and are hereby severally authorized to sign and execute all such documents and papers (including appointment letter etc.) as may be required for the purpose and file necessary e-form with the

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Registrar of Companies and to do all such acts, deeds and things as may considered expedient and necessary in this regard."

Resolution No. 2: Change in designation cum appointment of Mr. Jagrutkumar Rameshbhai Patel (DIN: 06785595) as Managing Director of the company:

"**RESOLVED THAT** pursuant to the provisions of Section 196, 197, 198, 203 and other applicable provisions of the Companies Act, 2013, and Schedule V to the Act read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and other applicable rules, regulations issued by the Ministry of Corporate Affairs in this regard including any statutory amendments, modifications or re-enactment thereof and all other statutory approvals, as may be required on the recommendation of Nomination and Remuneration Committee and subject to approval of the Members, the approval of the Board of Directors (hereinafter referred to as "the board") be and is hereby accorded for appointment of Mr. Jagrutkumar Rameshbhai Patel (DIN: 06785595) as Managing Director of the Company for a period of five (5) years w.e.f. Tuesday, September 10, 2024, liable to retire by rotation and on such terms and conditions including salary, perquisites and commission (hereinafter referred to as "remuneration") as set out hereunder, with the power to the board to alter and modify the same, in accordance with the provisions of the Act and in the best interest of the Company;

Remuneration:

Salary:

Up to Rupees 40,00,000 per annum with such increments as may be decided by the Board from time to time, subject to ceiling on maximum remuneration in terms of provisions of Schedule V to the Companies Act, 20 13.

The above remuneration shall be paid and valid from September 10, 2024 to September 09, 2029.

RESOLVED FURTHER THAT, subject to the provisions of Section 197 the Companies Act, 2013 as amended from time and time, the Remuneration payable to Mr. Jagrutkumar Rameshbhai Patel (DIN: 06785595) as set out above, in the event of loss or inadequacy of profit in any Financial Year, shall be as per the limit set out in Section " of Part II of Scheduled V to the Companies Act, 2013;

RESOLVED FURTHER THAT in terms of Section 190 of the Companies Act, 20 13, no formal contract of service with Mr. Jagrutkumar Rameshbhai Patel (DIN: 06785595) will be executed and this resolution along with the Resolution Proposed for the approval of Members and its explanatory statement to be placed before the Members of the Company be considered as Memorandum setting out terms and conditions of appointment and remuneration of Mr. Jagrutkumar Rameshbhai Patel (DIN: 06785595) as Managing Director of the Company;

RESOLVED FURTHER THAT any of the Directors of the Company, either jointly or severally be and are hereby authorized to file the said resolution with the Registrar of Companies, Ahmedabad and to undertake all acts, deeds and execute all documents and to do all such acts, deeds and things as may be necessary, expedient and incidental thereto to give effect to the above resolutions. "

Resolution No. 3: Increase in Authorised Share Capital of The Company:

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"RESOLVED THAT, subject to the approval of shareholders of Scoda Tubes Limited (the "Company") and pursuant to Section 61 and other applicable provisions of the Companies Act, 2013, as amended, ("Companies Act") and the provisions of the articles of association of the Company, the authorized share capital of the Company be and is hereby increased from ₹55,00,00,000 (Rupees Fifty Five Crore Only) divided 5,50,00,000 (Five Crore Fifty Lacs) equity shares of ₹10/- (Rupees Ten Only) each to ₹65,00,00,000 (Rupees Fifty Five Crore Only) divided 6,50,00,000 (Sixty Crore Fifty Lacs) equity shares of ₹10/- (Rupees Ten Only) each;

RESOLVED FURTHER THAT, consequently, subject to the approval of the shareholders of the Company and pursuant to Section 13 and other applicable provisions of the Companies Act and the rules made thereunder, the existing clause V of the memorandum of association of the Company be altered by deleting the same and substituting in its place, the following clause:

"Clause V. The Authorized Share Capital of the Company is ₹65,00,00,000 (Rupees Fifty Five Crore Only) divided 6,50,00,000 (Sixty Crore Fifty Lacs) equity shares of ₹10/- (Rupees Ten Only) each."

RESOLVED FURTHER THAT Mr. Jagrutkumar Rameshbhai Patel (DIN: 06785595), Director of the company be and are hereby severally authorized to do all such acts, things and deeds on behalf of the Company to effectively implement this resolution including filing necessary forms with the Registrar of Companies, Gujarat at Ahmedabad;

RESOLVED FURTHER THAT a copy of the above resolutions, certified to be true by any Director, be forwarded to concerned authorities for necessary actions."

<u>Resolution No. 4: Appointment of Mr. Piyush Jashawantlal Shah (DIN: 06834051) as an additional (Independent) Directors of the company:</u>

"**RESOLVED THAT**, pursuant to the recommendation of the Nomination and Remuneration Committee held on [insert date] and and in accordance with the applicable provisions of the Articles of Association of the Company, and subject to approval of the shareholders of Scoda Tubes Limited (the "**Company**") in a general meeting and pursuant to applicable provisions of the Companies Act, 2013 along with the rules made thereunder, each as amended ("**Companies Act**") and the Companies (Appointment and Qualification of Directors) Rules, 2014, Regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("**SEBI Listing Regulations**"), and other applicable provisions thereof, if any, Mr. Piyush Jashawantlal Shah (DIN: 06834051), who is not disqualified under Section 164(2) of the Companies Act and who possesses relevant expertise and experience and has submitted a declaration that he meets the criteria for appointment as an independent director under the Companies Act and has signified his consent to act as an independent director of the Company, be and is hereby appointed as an additional director (independent) on the board of directors of the Company (the "**Board**"), to hold office for a term of five years Commencing on September 10, 2024, and shall not be liable to retire by rotation. Mr. Piyush Jashawantlal Shah (DIN: 06834051) shall be entitled to receive sitting fees for attending meetings of the Board or any committees thereof as detailed in the letter of appointment dated September 10, 2024 issued to Mr. Piyush Jashawantlal Shah (DIN: 06834051), and as may be determined by the Board from time to time;

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RESOLVED FURTHER THAT the Board does note the consent letter received from August 22, 2024 providing his consent to act as an additional director (independent) of the Company, declaration in writing under Section 164 in the Form DIR 8, the disclosure of interest under Section 184 in the Form MBP-1 and the certificate issued by the Indian Institute of Corporate Affairs, in compliance with Rule 6 of the Companies (Appointment and Qualifications of Directors) Rules, 2014, and the declaration submitted thereby in respect of meeting the criteria for appointment as an independent director under the Companies Act, 2013, as amended;

RESOLVED FURTHER THAT the 'code of conduct for the Board of Directors and the Senior Management' pursuant to the Companies Act be and is hereby placed before the Board for information and for further compliance thereof by Mr. Piyush Jashawantlal Shah (DIN: 06834051) as Independent Director;

RESOLVED FURTHER THAT Mr. Jagrutkumar Rameshbhai Patel (DIN: 06785595), a director of the company be and are hereby severally authorised to do all such acts, things and deeds on behalf of the Company to effectively implement this resolution."

Resolution No. 5: Appointment of Mr. Vipulkumar Vitthalbhai Patel (DIN: 03056403) as an additional (Independent) Directors of the company:

"**RESOLVED THAT**, pursuant to the recommendation of the Nomination and Remuneration Committee held on [insert date] and and in accordance with the applicable provisions of the Articles of Association of the Company, and subject to approval of the shareholders of Scoda Tubes Limited (the "**Company**") in a general meeting and pursuant to applicable provisions of the Companies Act, 2013 along with the rules made thereunder, each as amended ("**Companies Act**") and the Companies (Appointment and Qualification of Directors) Rules, 2014, Regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("**SEBI Listing Regulations**"), and other applicable provisions thereof, if any, Mr. Vipulkumar Vitthalbhai Patel (DIN: 03056403), who is not disqualified under Section 164(2) of the Companies Act and who possesses relevant expertise and experience and has submitted a declaration that he meets the criteria for appointment as an independent director under the Companies Act and has signified her consent to act as an independent director of the Company, be and is hereby appointed as an additional director (independent) on the board of directors of the Company (the "**Board**"), to hold office for a term of five years Commencing on September 10, 2024, and shall not be liable to retire by rotation. Mr. Vipulkumar Vitthalbhai Patel (DIN: 03056403) shall be entitled to receive sitting fees for attending meetings of the Board or any committees thereof as detailed in the letter of appointment dated September 10, 2024 issued to Mr. Vipulkumar Vitthalbhai Patel (DIN: 03056403), and as may be determined by the Board from time to time;

RESOLVED FURTHER THAT the Board does note the consent letter received from August 29, 2024 providing his consent to act as an additional director (independent) of the Company, declaration in writing under Section 164 in the Form DIR 8, the disclosure of interest under Section 184 in the Form MBP-1 and the certificate issued by the Indian Institute of Corporate Affairs, in compliance with Rule 6 of

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the Companies (Appointment and Qualifications of Directors) Rules, 2014, and the declaration submitted thereby in respect of meeting the criteria for appointment as an independent director under the Companies Act, 2013, as amended;

RESOLVED FURTHER THAT the 'code of conduct for the Board of Directors and the Senior Management' pursuant to the Companies Act be and is hereby placed before the Board for information and for further compliance thereof by Mr. Vipulkumar Vitthalbhai Patel (DIN: 03056403) as Independent Director;

RESOLVED FURTHER THAT Mr. Jagrutkumar Rameshbhai Patel (DIN: 06785595), a director of the company be and are hereby severally authorised to do all such acts, things and deeds on behalf of the Company to effectively implement this resolution."

Resolution No. 6: Appointment of Ms. Neha Maulik Soni (DIN: 02882840) as an additional (Independent) Directors of the company:

"**RESOLVED THAT**, pursuant to the recommendation of the Nomination and Remuneration Committee held on [insert date] and and in accordance with the applicable provisions of the Articles of Association of the Company, and subject to approval of the shareholders of Scoda Tubes Limited (the "**Company**") in a general meeting and pursuant to applicable provisions of the Companies Act, 2013 along with the rules made thereunder, each as amended ("**Companies Act**") and the Companies (Appointment and Qualification of Directors) Rules, 2014, Regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("**SEBI Listing Regulations**"), and other applicable provisions thereof, if any, Ms. Neha Maulik Soni (DIN: 02882840), who is not disqualified under Section 164(2) of the Companies Act and who possesses relevant expertise and experience and has submitted a declaration that she meets the criteria for appointment as an independent director under the Companies Act and has signified her consent to act as an independent director of the Company, be and is hereby appointed as an additional director (independent) on the board of directors of the Company (the "**Board**"), to hold office for a term of five years Commencing on September 10, 2024 and shall not be liable to retire by rotation. Ms. Neha Maulik Soni (DIN: 02882840) shall be entitled to receive sitting fees for attending meetings of the Board or any committees thereof as detailed in the letter of appointment dated September 10, 2024 issued to Ms. Neha Maulik Soni (DIN: 02882840), and as may be determined by the Board from time to time;

RESOLVED FURTHER THAT the Board does note the consent letter received from August 29, 2024 providing his consent to act as an additional director (independent) of the Company, declaration in writing under Section 164 in the Form DIR 8, the disclosure of interest under Section 184 in the Form MBP-1 and the certificate issued by the Indian Institute of Corporate Affairs, in compliance with Rule 6 of the Companies (Appointment and Qualifications of Directors) Rules, 2014, and the declaration submitted thereby in respect of meeting the criteria for appointment as an independent director under the Companies Act, 2013, as amended;

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RESOLVED FURTHER THAT the 'code of conduct for the Board of Directors and the Senior Management' pursuant to the Companies Act be and is hereby placed before the Board for information and for further compliance thereof Ms. Neha Maulik Soni (DIN: 02882840) as Independent Director;

RESOLVED FURTHER THAT Mr. Jagrutkumar Rameshbhai Patel (DIN: 06785595), a director of the company be and are hereby severally authorised to do all such acts, things and deeds on behalf of the Company to effectively implement this resolution."

Resolution No. 7: Adoption of new Articles of Association:

In order to undertake the proposed initial public offering, the Company will be required to ensure that the articles of association of the Company (the "Articles of Association") conform to the requirements prescribed by relevant stock exchanges prior to filing of the draft red herring prospectus with the Securities and Exchange Board of India and the relevant stock exchanges. The Company therefore proposes to adopt amended Articles of Association that shall conform to the requirements and directions provided by the stock exchanges and contain such other articles as required by a public limited company under applicable laws (including the Companies Act, 2013).

After detailed discussion, the Board approved the following resolution:

"**RESOLVED THAT** subject to the approval of the shareholders of Scoda Tubes Limited (the "Company") through a special resolution and pursuant to Section 5, 14 and other applicable provisions of the Companies Act, 2013, and rules made thereunder, each as amended ("Companies Act") and in order to align the articles of association with the requirements of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI Listing Regulations"), and the stock exchanges where the equity shares of the Company are proposed to be listed, the articles of association of the Company be and are hereby altered and substituted with the revised articles of association, a copy of which has been placed before the meeting, duly initialed by the Chairman of the meeting, be and are hereby approved and adopted as the articles of association of the Company in total exclusion and substitution of the Company's existing articles of association;

RESOLVED FURTHER THAT Mr. Jagrutkumar Rameshbhai Patel (DIN: 06785595), a director of the company be and are hereby severally authorized to do all such acts, deeds, matters and things and execute all such other documents, etc. as they may deem fit in their absolute discretion, in order to give effect to the aforesaid resolution, including filing necessary forms with the Registrar of Companies, Gujarat at Ahmedabad;

RESOLVED FURTHER THAT certified copies of this resolution be provided to those concerned under the hands of a Director or the Company Secretary and Compliance Officer, wherever required."

Resolution No. 8: To adopt new Memorandum of Association of the Company containing regulations in conformity with the Companies Act, 2013:

"**RESOLVED THAT** pursuant to Section 13, 15 and other applicable provisions read with the rules and regulations made there under including any amendment, re-enactment or statutory modification thereof, subject to approval of shareholders of the company and such other requisite approvals, if any, in this regard from appropriate authorities and terms(s), condition(s), amendment(s), modification(s), as may be

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SCODA
TUBES LIMITED
Mfg. & Exptr. Of S.S. Tubes, Pipes, U-Tubes
AN ISO 9001:2015 & ISO 14001:2015 & ISO 45001:2018
PED 2014/68/EU,AD-2000 WO CERTIFIED COMPANY.

required or suggested by any such appropriate authorities, and agreed to by the Board of Directors of the Company (hereinafter referred to as "Board" which term shall include any Committee), consent of the members be and is hereby accorded to adopt the new sets of Memorandum of Association in place of the existing Memorandum of Association, copy of which is placed before the meeting with following alterations;

a) The words "Companies Act, 1956" wherever appearing in the Memorandum of Association of the Company, be replaced with the words "Companies Act, 2013";
b) The reference to relevant sections of Companies Act, 1956 wherever appearing in the Memorandum of Association of the Company, be replaced with the relevant corresponding Sections of Companies Act, 2013;
c) The style of clause numbers of the memorandum of association be changed from Roman numeric to English numeric like 1, 2, 3 etc.;
d) The existing "Clause III[A] - The main Objects of the Company to be pursued by the Company on its incorporation are" be substituted by the new sub-heading "Clause 3(A) - The Objects to be pursued by the Company on its incorporation are";
e) The existing "Clause III[B] - The Objects incidental or ancillary to the attainment of the Main Objects" be substituted by the new sub-heading "Clause 3(B) - Matters which are necessary for furtherance of the objects specified in Clause 3(A) are";
f) The existing Clause III[C] be deleted in entirety; and
g) The existing liability clause be substituted with following clause in line of new clause provided as per Companies Act, 2013;
h) The liability of the member(s) is limited and this liability is limited to the amount unpaid, if any, on the shares held by them."

RESOLVED FURTHER THAT the Memorandum of Association incorporating the aforesaid alterations as placed before the Meeting of Members be and is hereby adopted in place of existing Memorandum of Association of the Company;

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorised to do all such acts, deeds and things as may be required for giving effect to this Resolution and to settle all questions, difficulties or doubts that may arise in this regard at any stage without requiring the Board to secure any further consent or approval of the Members of the Company to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this Resolution."

Resolution No. 9: Initial Public Offering of Equity Shares of the Company:

Scoda Tubes Limited ("**the Company**") proposes to undertake an initial public offering of its equity shares of face value of ₹10.00 each (the "**Equity Shares**") in accordance with the Securities and Exchange Board of India, applicable laws, regulations, policies, rules, guidelines, notifications, circulars, directions, clarifications and orders issued by the regulatory or statutory authorities, from time to time, which includes, a fresh issue of Equity Shares by the Company ("**Fresh Issue**") (the "**Offer**")] and listing of the Equity Shares on one or more of the stock exchanges. The Company intends to undertake the Offer and list its Equity Shares at an appropriate time in consultation with the book running lead manager appointed for the Offer (the "**BRLM**") and other advisors to be appointed for the Offer and subject to

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Scoda Tubes Limited
Survey No: 2442,2443,2446 Ahmedabad-Mahesna Highway **Village :** Rajpur-382715. **Tal :** Kadi, **Dist :** Mehsana, Gujarat. India.
Phone : +91 2764 278 278 **I Email :** info@scodatubes.com I sales@scodatubes.com **Web :** www.scodatubes.com
THE BRAND YOU CAN TRUST
CIN No. : U28110GJ2008PLC055392

applicable regulatory and other approvals, to the extent necessary. The Offer may also include a reservation of a certain number of Equity Shares for any category or categories of persons as permitted under Applicable Laws (*as defined below*). Unless otherwise specified, the Offer includes the Fresh Issue and the reservation, as may be determined by the Board.

In connection with the Offer, the Company is required, *inter alia,* to prepare various documents and execute various agreements and documents, including, without limitation, engagement letters, memoranda of understanding, the listing agreements with the Stock Exchanges, the registrar's agreement, the depositories' agreements, the offer agreement with the BRLM appointed in relation to the Offer and the Selling Shareholders, the underwriting agreement, the advertisement agency agreement, the syndicate agreement, the stabilization agreement, the cash escrow and sponsor bank agreement and the share escrow agreement, each as applicable. Accordingly, it is proposed to authorize the Board and certain officers of the Company to negotiate, finalize and execute such documents and agreements as may be required and to do all such things, deeds and acts in this regard for and on behalf of the Company.

After detailed discussion, the Board approved the following resolutions:

"RESOLVED THAT subject to the approval of the shareholders in general meeting, and in accordance with and subject to the provisions of Section 23, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 along with the rules and regulations made thereunder 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, 2013"), and in accordance with and subject to the provisions of the Securities Contracts Regulation Act, 1956, as amended and the rules framed thereunder ("SCRA"), 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 (the "FEMA") including the Foreign Exchange Management (Non debt Instruments) Rules, 2019, and any other rules and regulations made thereunder, and other applicable laws, regulations, ordinances, rules, guidelines, policies, notifications, circulars, directions and orders, if any, in India or outside India (including any amendment thereto or re-enactment thereof for the time being in force) prescribed by the Government of India ("GoI"), the Securities and Exchange Board of India ("SEBI"), the Reserve Bank of India or any other competent authority from time to time, and any foreign investment law or policy or guidelines issued by RBI 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 "Applicable Laws") and, in accordance with the provisions of the memorandum of association of the Company and articles of association of the Company and the provisions of equity listing agreements to be entered with Indian stock exchange(s) where the equity shares of the Company of face value ₹10 each (the "Equity Shares") are proposed to be listed ("Stock Exchanges"), and subject to the approval of relevant government, statutory and/or regulatory authorities, the SEBI, the the Registrar of Companies, Gujarat at Ahmedabad ("RoC"), the Stock Exchanges, RBI, the Department for Promotion of Industry and Internal Trade ("DPIIT"), Ministry of Commerce and Industry, Government of India ("GoI"), the Stock Exchanges, and such other relevant statutory and other authorities and departments

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and such other approvals, consents, permissions and sanctions, as may be necessary, and subject to such conditions and modifications as may be prescribed or imposed by any of them while granting such approvals, consents, permissions and sanctions, the consent, approval and sanction of the Board of Directors of the Company (the "Board" or "Board of Directors", which term shall include a duly authorized committee thereof for the time being exercising the powers conferred by the Board including powers conferred by this resolution) be and is hereby granted to undertake an initial public offering of Equity Shares and to create, issue, offer, and allot for cash Equity Shares up to an aggregate of ₹ 3,000.00 million, pursuant to a fresh issue (the "Fresh Issue") [(including a pre-Offer placement, if any)] in accordance with the SEBI ICDR Regulations (the "Fresh Issue") (the "Offer"), at such price as may be determined in accordance with the book building process under the SEBI ICDR Regulations (at par, premium or discount) and as agreed to by the Company in consultation with the book running lead manager to the Offer ("BRLM") and on the terms and conditions as the Board may (in consultation with the BRLM) decide, to (i) qualified institutional buyers as defined under Regulation 2(1)(ss) of the SEBI ICDR Regulations, (ii) trusts/societies registered under the Societies Registration Act, 1860, (iii) employees and/or workers of the Company, (iv) bodies corporate, any other private or public companies, or other body corporate(s) or entities, whether incorporated or not, and such other persons, including high net worth individuals, retail individual bidders, individuals, Indian financial institutions, resident Indians, non-resident Indians, registered foreign portfolio investors as defined under the Securities and Exchange Board of India (Foreign Portfolio Investors) Regulations, 2019, as amended, registered alternative investment funds, venture capital funds, foreign venture capital investors, public financial institutions as specified in Section 2(72) of the Companies Act, scheduled commercial banks, state industrial development corporations, insurance companies, insurance funds, provident funds, pension funds, national investment fund set up by the GoI, Indian mutual funds registered with SEBI, development financial institutions, multilateral and bilateral financial institutions, or other entities, in one or more combinations thereof and/or any other categories of investors, including anchor investors as defined under Regulation 2(1)(c) of the SEBI ICDR Regulations, as may be permitted under Applicable Laws, whether they be holders of Equity Shares or not, with an option to the Company to retain an over-subscription to the extent of 1% of the net 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, including reservation of a certain number of Equity Shares, for any category or categories of persons as permitted under the Applicable Laws including eligible employees, discount to the issue price to retail individual bidders or eligible employees, and the issue and allotment/ transfer of Equity Shares to a stabilising agent pursuant to a green shoe option, if any, in terms of the SEBI ICDR Regulations, through an offer document, prospectus and/or an information memorandum, if any, and the decision to determine the category or categories of investors to whom the allotment/transfer shall be made to the exclusion of all other categories of investors and in such manner as the Board may at its discretion decide in consultation with the BRLM and as may be permissible under Applicable Laws;

RESOLVED FURTHER THAT subject to the approval of the shareholders in a general meeting, in accordance with the provisions of Sections 23, 62(1)(c), 42 and other applicable provisions, if any, of the Companies Act, 2013, subject to such further corporate and other approvals as may be required, in-principle approval of the Board is hereby accorded to allot up to 20% of the size of the fresh issue, to

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certain investors prior to filing of the red herring prospectus with SEBI ("**Pre-Offer Placement**"), at such price as the Board may, determine, in consultation with the BRLM, underwriters, placement agents and/or other advisors, in light of the then prevailing market conditions and in accordance with the Companies Act, 2013 the SEBI ICDR Regulations, and other 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 cum application letter, placement agreement, 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-Offer 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 happening of Pre-Offer Placement, the size of the Offer would be reduced to the extent of such Pre-Offer Placement, subject to compliance with the minimum net offer size requirements prescribed under Regulation 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957."

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, and which are eligible for the Offer for Sale in accordance with the SEBI ICDR Regulations, as the Board may determine in consultation with the BRLM and the Selling Shareholders (to the extent applicable), subject to the consent and approvals from SEBI, GoI, RBI, RoC, the DEA, Ministry of Commerce and Industry, Government of India, DPIIT, Insurance Regulatory and Development Authority of India and the Stock Exchanges, and/or such other approvals, permissions and sanctions of all other concerned Regulatory Authorities, 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 BRLM, 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 BRLM and/or underwriter and/or other advisor(s) or such persons appointed for the Offer;

RESOLVED FURTHER THAT for the purpose of giving effect to any offer, issue, allotment or transfer of Equity Shares pursuant to the Offer, the Board be and is hereby authorized on behalf of the Company to seek listing of the Equity Shares at one or more recognized stock exchanges in India;

RESOLVED FURTHER THAT subject to the approval of the shareholders of the Company, the Board either by itself or through any other committee or sub-committee thereof constituted by the Board, be and is hereby authorized to do such acts, deeds and things as the board or the committee or sub-committee thereof in its absolute discretion deems necessary or desirable in connection with the Offer;

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RESOLVED FURTHER THAT the Equity Shares so allotted / transferred in the Offer 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, including any rights in respect of dividend payable for the entire year after the date of allotment;

RESOLVED FURTHER THAT the Board either by itself or through the IPO Committee thereof, be and is hereby authorised, on behalf of the Company at its 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, including without limitation to the eligible employees (the "Reservation") or to provide a discount to the Offer price to retail individual bidders, eligible employees or such other eligible categories of investors (the "Discount"), and to take any and all actions in connection with any Reservation or Discount as the Board may think fit or proper in its absolute discretion, including, without limitation, to seek any consent or approval required or necessary, to give directions or instructions and do all such acts, deeds, matters and things as the Board may, from time to time, in its absolute discretion, think necessary, appropriate, or desirable, and to settle any question, difficulty, or doubt that may arise with regard to or in relation to the foregoing resolution;

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, as per applicable law and in consultation with the BRLM;

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 shall, in consultation with the BRLM, settle all questions, remove any difficulties or doubts that may arise from time to time in regard to the issue, offer or allotment of the Equity Shares in the Offer and the utilisation of the Offer proceeds in accordance with the purposes specified in the Offer documents, 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 regards the terms and conditions, to vary the size of the Offer, determine the class of investors to whom the securities are to be allotted, the number of securities to be allotted in each tranche, Offer price, premium amount on Offer, listing on one or more stock exchanges in India, appoint the BRLM, appoint in consultation with the BRLM and other intermediaries such as legal counsel, banks or agencies concerned, enter into any agreements or other instruments for such purpose, remunerate all such intermediaries/agencies including the payments of commissions, brokerages, fees and the like, and to take such actions or give such directions as may be necessary or desirable and to obtain any approvals, permissions, sanctions which may be necessary or desirable, as it may deem fit or as the Board may decide in its absolute discretion in the best interests of the Company without being required to seek any further consent or approval of the members or otherwise to the end and intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution and to do all such acts, deeds, matters to do things whatsoever, including settle any question, doubt or difficulty that may arise with regard to or in relation

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to raising of funds as authorised herein, and that all or any of the powers conferred on the Board or a committee thereof *vide* this resolution may be exercised by the Board or such committee;

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 BRLM 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 Mr. Jagrutkumar Rameshbhai Patel (DIN: 06785595), Director of the company and Mr. Samarth Bharatbhai Patel (DIN: 08036100), Director of the company be and are hereby severally authorized to file necessary forms with the RoC and any other authorities and execute and sign all relevant documents including but not limited to consent letters, powers of attorney, agreements, certificates etc., as may be required in order to give effect to these resolutions;

RESOLVED FURTHER THAT certified copies of this resolution be provided to those concerned under the hands of a Director or the Company Secretary and Compliance Officer, wherever required.

Resolution No. 10: Convene an 16th Annual General Meeting:

"**RESOLVED THAT,** an 16th Annual general meeting of the shareholders of Scoda Tubes Limited (the "Company") be convened on Saturday, September 14, 2024 at 11: 00 a.m. at the registered office situated at Survey No. 1566/1, Village Rajpur, Ta-Kadi, Mahesana - 382740, to transact the business as stated in the notice in, a draft of the notice convening the 16th Annual general meeting along with the explanatory statement thereto ("Notice"), presented before the Board and initiated by the Chairman for the purpose of identification, be and is hereby approved, and Mr. Jagrutkumar Rameshbhai Patel (DIN: 06785595), Director of the company, be and is hereby authorised to issue Notice for the extraordinary general meeting as per the provisions of the Companies Act, 2013."

RESOLVED FURTHER THAT certified copies of this resolution be provided to those concerned under the hands of a Director, wherever required."

Resolution No. 11: Appointment Mr. Ravi Patel as CFO of the company:

"**RESOLVED THAT** pursuant to the provisions of section 203 and other applicable provision, if any, of the Companies Act, 2013, the consent of the Board is hereby accorded for appointment of Mr. Ravi Patel, who possess the requisite qualification as prescribed under the Companies Act, 2013 read with the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 on such terms and conditions as may be decided by the management, as Chief Financial officer of the company w.e.f. Tuesday, September 10, 2024, to perform duties which may be assigned to him by the board from time to time;

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RESOLVED FURTHER THAT, Mr. Ravi Patel (be and is hereby designated as Key Managerial Personnel of the Company with effect from Tuesday, September 10, 2024;

RESOLVED FURTHER THAT, any of the directors, be and are hereby authorized to finalize the amount of remuneration to be paid to Mr. Ravi Patel (DIN: 06785624) and to file necessary form with Registrar of Companies, and to do all such acts, deeds and things and execute all such documents as may be required to give effect to above resolution."

Resolution No. 12: Acceptance of resignation from Mr. Vipulkumar Patel, Mr. Payalben Jagrutkumar Patel and Mr. Ravi Patel as Non-Executive Directors of the company:

"**RESOLVED THAT** pursuant to the provisions of section 168 and other applicable provisions, if any, read with rule 15 of Companies (Appointment and Qualification of Director) Rules, 2014 as amended from time to time, the company do hereby accept the resignation from Mr. Vipulkumar Patel (DIN: 06785640), Mr. Payalben Jagrutkumar Patel (DIN: 10226726) and Mr. Ravi Patel (DIN: 06785624) as Non-Executive Directors of the company w.e.f. **September 11, 2024** in terms of their resignation letter of the said date;

REOLVED FURTHER THAT the Board of Directors on record the valuable services rendered by the director Mr. Vipulkumar Patel (DIN: 06785640), Mr. Payalben Jagrutkumar Patel (DIN: 10226726) and Mr. Ravi Patel (DIN: 06785624) during their tenure as a Non-Executive Directors of the Company and expresses its deep sense of appreciation and gratitude for the same;

RESOLVED FURTHER THAT any director of the Company be and is hereby authorized to file the information with the Registrar of Companies concerned in the prescribed form."

Resolution No. 13: Acceptance of resignation from Mr. Hitendrabhai Babalbhai Patel and Mr. Bharatkumar Somabhai Patel as an independent Directors of the company:

"**RESOLVED THAT** pursuant to the provisions of section 168 and other applicable provisions, if any, read with rule 15 of Companies (Appointment and Qualification of Director) Rules, 2014 as amended from time to time, the company do hereby accept the resignation from Mr. Hitendrabhai Babalbhai Patel (DIN: 09714795) and Mr. Bharatkumar Somabhai Patel (DIN: 09714804) as Non-Executive Independent Directors of the company w.e.f. September 11, 2024 in terms of their resignation letter of the said date;

REOLVED FURTHER THAT the Board of Directors on record the valuable services rendered by the director Mr. Hitendrabhai Babalbhai Patel (DIN: 09714795) and Mr. Bharatkumar Somabhai Patel (DIN: 09714804) as Non-Executive Independent Directors of the Company and expresses its deep sense of appreciation and gratitude for the same;

RESOLVED FURTHER THAT any director of the Company be and is hereby authorized to file the information with the Registrar of Companies concerned in the prescribed form."

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Resolution No. 14: Appointment of Ms. Nishita Mayank Sanghvi as compliance officer of the company:

The Chairman informed the Board that the SEBI ICDR Regulations require the Company to appoint a compliance officer in relation to the Offer who shall be responsible for monitoring the compliance of the securities laws and for redressal of investors' grievances. The Board considered the same and passed the following resolution:

"**RESOLVED THAT** Ms. Nishita Mayank Sanghvi (ICSI Membership No. ACS 28547) is hereby appointed as the Compliance Officer in accordance with Regulation 23(8) of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("**SEBI ICDR Regulations**"), and Regulation 6 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("**SEBI Listing Regulations**") to perform various acts, deeds and functions, including monitoring compliance and redressal of investors' grievance, in accordance with the applicable law including the Securities and Exchange Board of India Act, 1992, the SEBI ICDR Regulations, the Companies Act, 2013 and the rules framed thereunder, as amended, the Securities Contracts (Regulation) Act, 1956, along with the rules made thereunder as amended ("**SCRA**"), the Depositories Act, 1996 and the SEBI Listing Regulations, each, as amended and the rules and regulations made thereunder and the regulations, general or special orders, guidelines or circulars made or issued by the Securities Exchange Board of India or any other regulatory authority and the uniform listing agreement to be entered into between the Company and the stock exchanges where the equity shares of the Company are proposed to be listed, and any other applicable laws, policies, rules and regulations, in India or outside India, each as amended, who shall perform various acts, deeds and functions and be responsible for (i) monitoring compliance with applicable securities laws, namely the Companies Act, 2013, the Securities and Exchange Board of India Act, 1992, the Securities Contracts (Regulation) Act, 1956, the Depositories Act, 1996 and the rules and regulations made thereunder and the regulations, general or special orders, guidelines or circulars made or issued by SEBI or any other regulatory authority under applicable laws; and (ii) for redressal of investors' grievances;

RESOLVED FURTHER THAT, Ms. Nishita Mayank Sanghvi (ICSI Membership No. ACS 28547), Compliance Officer of the company shall also be responsible for: (i) ensuring conformity with regulatory provisions applicable to the Company in letter and spirit; (ii) co-ordination with and reporting to the board of directors, recognized stock exchanges and depositories with respect to compliance with rules, regulations and other directives of these authorities in manner as specified from time to time; (iii) ensuring that the correct procedures have been followed that would result in the correctness, authenticity and comprehensiveness of the information, statements and reports filed by the Company under the SEBI Listing Regulations; and (iv) monitoring email address of grievance redressal division as designated by the Company for the purpose of registering complaints by investors, and any other ancillary activities in relation to the Offer;

RESOLVED FURTHER THAT Mr. Jagrutkumar Rameshbhai Patel (DIN: 06785595), a director of the company be and are hereby severally authorised to do all such acts, things and deeds on behalf of Scoda Tubes Limited to effectively implement this resolution;

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RESOLVED FURTHER THAT certified copies of this resolution be provided to those concerned under the hands of a Director or the Company Secretary and Compliance Officer, wherever required."

Resolution No. 15: Appointment of M/s. Link in time India Private Limited as Registrar to an issue and share transfer agent:

"**RESOLVED THAT,** for the purpose of giving effect to the proposed initial public offering (the "**Offer**") M/s. Link in time India Private Limited ("**Registrar to the Offer**"), be and is hereby appointed as the Registrar and Share Transfer Agent for the Offer, on the terms and conditions as may be agreed, to *inter alia* carry out the activities as Registrar and Share Transfer Agent in terms of the Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993, as amended, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations 2018, each as amended and other applicable laws;

RESOLVED FURTHER THAT, Scoda Tubes Limited (the "**Company**") do enter into an agreement with the Registrar to the Offer and the shareholders of the Company offering to sell their equity shares (the "**Selling Shareholders**") in connection with the Offer ("**Registrar Agreement**"), to set out the terms and conditions of appointment and duties and responsibilities of the Registrar to the Offer, in relation to the proposed Offer, and the draft of the Registrar Agreement, tabled before the committee and initialed by the Chairman for identification be and is hereby approved;

RESOLVED FURTHER THAT, Mr. Jagrutkumar Rameshbhai Patel, Director of the company be and are hereby authorized severally to sign the agreement to be entered with the Registrar to the Offer on behalf of the Company and to execute the necessary documents to do all such acts, deeds, matters and things as deemed necessary, proper or desirable, and to settle or give instructions and directions for settling any questions, difficulties or doubts that may arise in this regard and to give effect to such modifications, changes, variations, alterations, deletions or additions to the Registrar Agreement as may be deemed fit and proper in the best interests of the Company;

RESOLVED FURTHER THAT certified copies of this resolution be provided to those concerned under the hands of a Director or the Company Secretary and Compliance Officer, wherever required."

Resolution No. 16: Reconstitution of the Audit Committee:

"**RESOLVED THAT** pursuant to and in accordance with the provisions of Section 177 and other applicable provisions, if any, of the Companies Act, 2013 and the rules framed thereunder, as amended (the "**Companies Act, 2013**"), and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("**SEBI Listing Regulations**") (including, in each case, any statutory modification(s) or re-enactment of such laws for the time being in force), and the applicable rules, regulations, guidelines and circulars promulgated thereunder and as amended, the listing agreements to be entered into between Scoda Tubes Limited (the "**Company**") and the respective stock exchanges on which its equity shares are proposed to be listed, and any other applicable law or

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enactment for the time being in force, the Audit Committee (the "**Audit Committee**") of the board of directors (the "**Board**"), be and is hereby constituted/reconstituted as under;

1. Ms. Neha Maulik Soni - Independent Director (Chairperson)
2. Mr. Piyush Jashawantlal Shah (DIN: 06834051) - Independent Director (Member)
3. Mr. Vipulkumar Vitthalbhai Patel - Independent Director (Member)
4. Mr. Jagrutkumar Rameshbhai Patel (DIN: 06785595) (Member)

RESOLVED FURTHER THAT, the chairman/chairperson of the Audit Committee shall be an independent director and that Ms. Neha Maulik Soni be and is hereby appointed as the Chairman/Chairperson of the Audit Committee;

RESOLVED FURTHER THAT the Audit Committee shall meet at least four times in a year and not more than 120 days shall elapse between two meetings, or as otherwise permitted under applicable law. The quorum shall be either two members or one third of the members of the Audit Committee whichever is greater, but there should be a minimum of two independent directors present;

RESOLVED FURTHER THAT the Chairman/Chairperson of the Audit Committee shall be present at the annual general meeting of the Company to answer shareholder queries;

RESOLVED FURTHER THAT the Audit Committee may invite such of the executives, as it considers appropriate (and particularly the head of the finance function) to be present at the meetings of the committee, but on occasions it may also meet without the presence of any executives of the Company. [The finance director, head of internal audit and a representative of the statutory auditors of the Company may be present as invitees for the meetings of the Audit Committee];

Terms of Reference of the Audit Committee:

RESOLVED FURTHER THAT the role of the Audit Committee shall include the following:

1. Overseeing the Company's financial reporting process, examination of the financial statement and the auditors' report thereon and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
2. Recommendation to the Board for appointment, re-appointment, replacement, remuneration and terms of appointment of auditors of the Company including the internal auditor, cost auditor and statutory auditor of the Company, and fixation of the audit fee;
3. Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
4. Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the Board for approval, with particular reference to:
   (a) matters required to be included in the director's responsibility statement to be included in the Board's report in terms of clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013;

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(b) changes, if any, in accounting policies and practices and reasons for the same;
(c) major accounting entries involving estimates based on the exercise of judgment by management;
(d) significant adjustments made in the financial statements arising out of audit findings;
(e) compliance with listing and other legal requirements relating to financial statements;
(f) disclosure of any related party transactions; and
(g) modified opinion(s) in the draft audit report;

5. Reviewing, with the management, the quarterly financial statements before submission to the Board for approval;
6. reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;
7. Reviewing and monitoring the auditor's independence and performance, and effectiveness of audit process;
8. Formulating a policy on related party transactions, which shall include materiality of related party transactions;
9. Approval or any subsequent modification of transactions of the Company with related parties; All related party transactions shall be approved by only Independent Directors who are the members of the committee and the other members of the committee shall reuse themselves on the discussions related to related party transactions;
Explanation: The term "related party transactions" shall have the same meaning as provided in Clause 2(zc) of the SEBI Listing Regulations and/or the applicable Accounting Standards and/or the Companies Act, 2013.
10. Review, at least on a quarterly basis, the details of related party transactions entered into by the Company pursuant to each of the omnibus approvals given;
11. Scrutiny of inter-corporate loans and investments;
12. Valuation of undertakings or assets of the Company, wherever it is necessary; Appointment of Registered Valuer under Section 247 of the Companies Act, 2013.
13. Evaluation of internal financial controls and risk management systems;
14. Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
15. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
16. Discussion with internal auditors of any significant findings and follow up thereon;
17. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board;
18. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;

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19. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
20. To review the functioning of the whistle blower mechanism;
21. Approval of appointment of chief financial officer (i.e., the whole-time finance director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience and background, etc. of the candidate;
22. Carrying out any other function as is mentioned in the terms of reference of the audit committee; and
23. Reviewing the utilization of loans and/ or advances from/investment by the holding company in the subsidiary exceeding rupees 100 crore or 10% of the asset size of the subsidiary, whichever is lower including existing loans / advances / investments existing as on the date of coming into force of this provision.
24. To formulate, review and make recommendations to the Board to amend the Terms of Reference of Audit Committee from time to time;
25. Establishing a vigil mechanism for directors and employees to report their genuine concerns or grievances;
26. Reviewing the utilization of loans and/or advances from/investment by the Company in the subsidiaries exceeding rupees 100 crore or 10% of the asset size of the subsidiary, whichever is lower including existing loans / advances / investments existing as on the date of coming into force of this provision;
27. the Audit Committee shall review compliance with the provisions of the SEBI Insider Trading Regulations, at least once in a financial year and shall verify that the systems for internal control under the said regulations are adequate and are operating effectively;
28. to consider the rationale, cost benefits and impact of schemes involving merger, demerger, amalgamation etc. of the Company and provide comments to the Company's shareholders; and
29. Carrying out any other functions as provided under the provisions of the Companies Act, the SEBI Listing Regulations and other applicable laws, and carrying out any other functions as may be required / mandated and/or delegated by the Board as per the provisions of the Companies Act, 2013, SEBI Listing Regulations, uniform listing agreements and/or any other applicable laws or by any regulatory authority and performing such other functions as may be necessary or appropriate for the performance of its duties.

RESOLVED FURTHER THAT the Audit Committee shall mandatorily review the following information:

1. management discussion and analysis of financial condition and results of operations;
2. statement of significant related party transactions (as defined by the audit committee), submitted by management;
3. management letters / letters of internal control weaknesses issued by the statutory auditors;
4. internal audit reports relating to internal control weaknesses; and
5. the appointment, removal and terms of remuneration of the chief internal auditor shall be subject to review by the audit committee.
6. statement of deviations:

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(a) quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1) of SEBI Listing Regulations; and

(b) annual statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice in terms of Regulation 32(7) of SEBI Listing Regulations.

7. the financial statements, in particular, the investments made by any unlisted subsidiary; and such information as may be prescribed under the Companies Act and SEBI Listing Regulations.

RESOLVED FURTHER THAT the powers of the Audit Committee shall include the following:

(a) to investigate any activity within its terms of reference;
(b) to seek information from any employee of the Company;
(c) to obtain outside legal or other professional advice; and
(d) to secure attendance of outsiders with relevant expertise, if it considers necessary.
(e) such powers as may be prescribed under the Companies Act and SEBI Listing Regulations

RESOLVED FURTHER THAT the Company Secretary and Compliance Officer shall act as Secretary to the Audit Committee;

RESOLVED FURTHER THAT Mr. Jagrutkumar Rameshbhai Patel (DIN: 06785595), a director of the company be and are hereby severally authorised to do all such acts, things and deeds on behalf of the Company to effectively implement this resolution;

RESOLVED FURTHER THAT the recommendations of the Audit Committee on any matter relating to financial management including the audit report, shall be binding on the Board;

RESOLVED FURTHER THAT the Audit Committee shall have authority to investigate into any matter in relation to the items as set out above or referred to it by the Board and for this purpose shall have the power to seek information from any employees, obtain outside legal or other professional advice from external sources, have full access to information contained in the records of the Company and secure the attendance of outsiders with relevant expertise, if it considers necessary;

RESOLVED FURTHER THAT certified copies of this resolution be provided to those concerned under the hands of a Director or the Company Secretary and Compliance Officer, wherever required."

<u>Resolution No. 17: Re-constitution of the Nomination and Remuneration Committee:</u>

"**RESOLVED THAT** pursuant to Section 178 and other applicable provisions, if any, of the Companies Act, 2013 and the rules framed thereunder, as amended (the "**Companies Act, 2013**"), and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("**SEBI Listing Regulations**") (including, in each case, any statutory modification(s) or re-

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enactment of such laws for the time being in force), and the applicable rules, regulations, guidelines and circulars promulgated thereunder and as amended, the listing agreements to be entered into between Scoda Tubes Limited (the "**Company**") and the respective stock exchanges on which its equity shares are proposed to be listed, and any other applicable law or enactment for the time being in force, the Nomination and Remuneration Committee of the Board of Directors (the "**Board**"), be and is hereby constituted/reconstituted and shall consist of the members as under:

1. Mr. Saurabh Amrutbhai Patel (DIN: 07627068) – Non-Executive Director (Chairperson)
2. Ms. Neha Maulik Soni - Independent Director (Member)
3. Mr. Vipulkumar Vitthalbhai Patel - Independent Director (Member)

RESOLVED FURTHER THAT the chairman/chairperson of the committee shall be an independent director and that Mr. Saurabh Amrutbhai Patel (DIN: 07627068) – Non-Executive Director be and is hereby appointed as the Chairman/Chairperson of the Nomination and Remuneration Committee;

RESOLVED FURTHER THAT the Nomination and Remuneration Committee shall meet at least once in a year. The quorum for a meeting of the Nomination and Remuneration Committee shall be either two members or one third of the members of the committee whichever is greater, with a minimum of one independent director present;

"**RESOLVED FURTHER THAT** the terms of reference of the Nomination and Remuneration Committee shall hereby be as follows:

The role of the Nomination and Remuneration Committee shall be as follows:

1. Formulating the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration of the directors, key managerial personnel and other employees.
2. For every appointment of an independent director, the Nomination and Remuneration Committee shall evaluate the balance of skills, knowledge and experience on the Board and on the basis of such evaluation, prepare a description of the role and capabilities required of an independent director. The person recommended to the Board for appointment as an independent director shall have the capabilities identified in such description. For the purpose of identifying suitable candidates, the Committee may
   a. use the services of an external agencies, if required;
   b. consider candidates from a wide range of backgrounds, having due regard to diversity; and
   c. consider the time commitments of the candidates;

The Nomination and Remuneration Committee, while formulating the above policy, should ensure that:

(i) the level and composition of remuneration be reasonable and sufficient to attract, retain and motivate directors of the quality required to run our Company successfully;
(ii) relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and

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(iii) remuneration to directors, key managerial personnel and senior management involves a balance between fixed and incentive pay reflecting short and long term performance objectives appropriate to the working of the Company and its goals.

3. Formulating criteria for evaluation of performance of independent directors and the Board;
4. Devising a policy on diversity of Board;
5. Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board their appointment and removal and shall specify the manner for effective evaluation of performance of the Board, its committees and individual directors to be carried out either by the Board, by the Nomination and Remuneration Committee or by an independent external agency and review its implementation and compliance. The Company shall disclose the remuneration policy and the evaluation criteria in its annual report;
6. Extending or continuing the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors;
7. Recommending to the board, all remuneration, in whatever form, payable to senior management;
8. Analysing, monitoring and reviewing various human resource and compensation matters, including the compensation strategy;
9. Determining the Company's policy on specific remuneration packages for executive directors including pension rights and any compensation payment, and determining remuneration packages of such directors;
10. Recommending the remuneration, in whatever form, payable to non-executive directors and the senior management personnel and other staff (as deemed necessary);
11. Reviewing and approving compensation strategy from time to time in the context of the then current Indian market in accordance with applicable laws;
12. Administering, monitoring and formulating detailed terms and conditions of the Employees Stock Option Scheme of the Company;
13. Framing suitable policies and systems to ensure that there is no violation, as amended from time to time, of any securities laws or any other applicable laws in India or overseas, including;
    a) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended; and
    b) The Securities and Exchange Board of India (Prohibition of Fraudulent and Unfair Trade Practices relating to the Securities Market) Regulations, 2003, as amended;
14. Carrying out any other function as is mandated by the Board from time to time and / or enforced/mandated by any statutory notification, amendment or modification, as may be applicable;
15. Performing such other functions as may be necessary or appropriate for the performance of its duties;

RESOLVED FURTHER THAT the chairman of the Nomination and Remuneration Committee shall be present at general meetings of the Company, or in the absence of the chairman, any other member of the Nomination and Remuneration Committee authorised by the chairman in this behalf. At annual general

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meetings, the chairman shall be present to answer the shareholders' queries, provided however, that it would be up to the chairman to decide who should answer the queries;

"**RESOLVED FURTHER THAT** Mr. Jagrutkumar Rameshbhai Patel (DIN: 06785595), a director of the company be and are hereby severally authorised to do all such acts, things and deeds on behalf of the Company to effectively implement this resolution;

RESOLVED FURTHER THAT certified copies of this resolution be provided to those concerned under the hands of a Director or the Company Secretary and Compliance Officer, wherever required."

Resolution No. 18: Re-constitution of the Stakeholders Relationship Committee:

"**RESOLVED THAT** pursuant to Section 178 and other applicable provisions, if any, of the Companies Act, 2013 and the rules thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force, the "**Companies Act, 2013**"), and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("**SEBI Listing Regulations**"), and the applicable rules, regulations, guidelines and circulars promulgated thereunder and as amended, the listing agreements to be entered into between Scoda Tubes Limited (the "**Company**") and the respective stock exchanges on which its equity shares are proposed to be listed, and any other applicable law or enactment for the time being in force, a committee of the board of directors titled Stakeholders Relationship be and is hereby [constituted / re-constituted] as under:

1. Ms. Neha Maulik Soni - Independent Director (Chairperson)
2. Mr. Piyush Jashawantlal Shah (DIN: 06834051) – Independent Director (Member)
3. Mr. Vipulkumar Vitthalbhai Patel - Independent Director (Member)

The quorum for the Stakeholders Relationship Committee will be two members;

RESOLVED FURTHER THAT the chairman/chairperson of the Committee shall be a non-executive director and that Ms. Neha Maulik Soni – Independent Director be and is hereby appointed as the Chairman/ Chairperson of the Stakeholders Relationship Committee;

RESOLVED FURTHER THAT the committee shall meet at least once in a year;

RESOLVED FURTHER THAT the Stakeholders Relationship Committee shall have the following terms of reference;

The powers of the Stakeholders Relationship Committee shall be as follows:

1. Redressal of all security holders' and investors' grievances such as complaints related to transfer of shares, including non-receipt of share certificates and review of cases for refusal of transfer/transmission of shares and debentures, dematerialisation and re-materialisation of shares, non-receipt of balance sheet, non-receipt of declared dividends, non-receipt of annual reports, etc.,

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assisting with quarterly reporting of such complaints and formulating procedures in line with statutory guidelines to ensure speedy disposal of various requests received from shareholders;

2. Resolving the grievances of the security holders of the Company including complaints related to allotment of shares, approval of transfer or transmission of shares, debentures or any other securities, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings, etc.;
3. Giving effect to all transfer/transmission of shares and debentures, dematerialisation of shares and re-materialisation of shares, split and issue of duplicate/consolidated share certificates, compliance with all the requirements related to shares, debentures and other securities from time to time;
4. Reviewing the adherence to the service standards by the Company with respect to various services rendered by the registrar and transfer agent of our Company and to recommend measures for overall improvement in the quality of investor services;
5. Review of measures taken for effective exercise of voting rights by shareholders;
6. Review of adherence to the service standards adopted by the Company in respect of various services being rendered by the registrar & share transfer agent;
7. To approve allotment of shares, debentures or any other securities as per the authority conferred / to be conferred to the Committee by the Board of Directors from time to time;
8. To approve requests for transfer, transposition, deletion, consolidation, sub-division, change of name, dematerialization, rematerialisation etc. of shares, debentures and other securities;
9. To monitor and expedite the status and process of dematerialization and rematerialisation of shares, debentures and other securities of the Company; and
10. Review of the various measures and initiatives taken by the Company for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the Company.
11. Such terms of reference as may be prescribed under the Companies Act and SEBI Listing Regulations.

RESOLVED FURTHER THAT the chairman/chairperson of the Stakeholders Relationship Committee shall be present at general meetings of the Company, or in the absence of the chairman/ chairperson, any other member of the Stakeholders Relationship Committee authorised by the chairman / chairperson in this behalf;

RESOLVED FURTHER THAT Mr. Jagrutkumar Rameshbhai Patel (DIN: 06785595), a director of the company be and are hereby severally authorised to do all such acts, things and deeds on behalf of the Company to effectively implement this resolution;

RESOLVED FURTHER THAT certified copies of this resolution be provided to those concerned under the hands of a Director or the Company Secretary and Compliance Officer, wherever required."

<u>Resolution No. 19: Re-constitution of CSR Committee:</u>

"**RESOLVED THAT** pursuant to Section 135, other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof, for the time being in force, the

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"**Companies Act, 2013**"), and the applicable rules, regulations, guidelines and circulars promulgated thereunder and as amended, the listing agreements to be entered into between Scoda Tubes Limited (the "**Company**") and the respective stock exchanges on which its equity shares are proposed to be listed, and any other applicable law or enactment for the time being in force, the Corporate Social Responsibility Committee of the Company, be and is hereby constituted/re-constituted as under:

1. Mr. Saurabh Amrutbhai Patel (DIN: 07627068) – Non-Executive Director (Chairperson)
2. Mr. Jagrutkumar Rameshbhai Patel (DIN: 06785595) - Managing Director (Member)
3. Mr. Vipulkumar Vitthalbhai Patel - Independent Director (Member)

RESOLVED FURTHER THAT Mr. Saurabh Amrutbhai Patel (DIN: 07627068) – Non-Executive Director be and is hereby appointed as the Chairman of the Corporate Social Responsibility Committee;

RESOLVED FURTHER THAT, the quorum for the Corporate Social Responsibility Committee meeting shall be one-third of its total strength (any fraction contained in that one-third be rounded off as one) or two members, whichever is higher;

RESOLVED FURTHER THAT the terms of reference of the Corporate Social Responsibility Committee shall hereby be as follows:

(a) To formulate and recommend to the Board, a Corporate Social Responsibility Policy stipulating, amongst others, the guiding principles for selection, implementation and monitoring the activities as well as formulation of the annual action plan which shall indicate the activities to be undertaken by the Company as specified in Schedule VII of the Companies Act and the rules made thereunder and make any revisions therein as and when decided by the Board;
(b) To review and recommend the amount of expenditure to be incurred on the activities referred to in (a) and amount to be incurred for such expenditure shall be as per the applicable law;
(c) To identify corporate social responsibility policy partners and corporate social responsibility policy programmes;
(d) To review and recommend the amount of expenditure to be incurred for the corporate social responsibility activities and the distribution of the same to various corporate social responsibility programmes undertaken by the Company;
(e) To delegate responsibilities to the corporate social responsibility team and supervise proper execution of all delegated responsibilities;
(f) To review and monitor the Corporate Social Responsibility Policy of the company and its implementation from time to time, and issuing necessary directions as required for proper implementation and timely completion of corporate social responsibility programmes ;
(g) To do such other acts, deeds and things as may be required to comply with the applicable laws; and;
(h) To take note of the Compliances made by implementing agency (if any) appointed for the corporate social responsibility of the Company.
(i) The Corporate Social Responsibility Committee shall formulate and recommend to the Board, an annual action plan in pursuance of its corporate social responsibility policy, which shall include the following:

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i. the list of corporate social responsibility projects or programmes that are approved to be undertaken in areas or subjects specified in Schedule VII of the Companies Act;
ii. the manner of execution of such projects or programmes as specified in the rules notified under the Companies Act;
iii. the modalities of utilisation of funds and implementation schedules for the projects or programmes;
iv. monitoring and reporting mechanism for the projects or programmes; and
v. details of need and impact assessment, if any, for the projects undertaken by the Company

(j) To perform such other activities as may be delegated by the Board or specified/ provided under the Companies Act, 2013 or by the SEBI Listing Regulations or statutorily prescribed under any other law or by any other regulatory authority.

RESOLVED FURTHER THAT Mr. Jagrutkumar Rameshbhai Patel (DIN: 06785595), a director of the company be and are hereby severally authorized to do all such acts, things and deeds on behalf of the Company to effectively implement this resolution."

RESOLVED FURTHER THAT certified copies of this resolution be provided to those concerned under the hands of a Director or the Company Secretary and Compliance Officer, wherever required."

Resolution No. 20: Adoption of various policies for the company:

The Board was informed that it would be required to adopt certain policies, plans/ code of conducts in terms of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("**SEBI Listing Regulations**"), Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended, and the Companies Act, 2013 and the rules made thereunder, each as amended. The following policies and plans in proposed form were tabled before the Board:

a) Corporate social responsibility policy;
b) Vigil mechanism/Whistle blower policy;
c) Archival policy for archiving data and documents in relation to the Company;
d) Policy on preservation of documents/ document retention;
e) Policy for determining 'material' subsidiaries, as per the SEBI Listing Regulations;
f) Nomination and remuneration policy;
g) Policy on materiality of events/ information to be disclosed as per the SEBI Listing Regulations;
h) Policy on materiality of related party transactions and on dealing with related party transactions;
i) Policy on the diversity of board of directors to be formulated by the nomination and remuneration committee;
j) Policy on identification of material companies to be disclosed as Group Companies, identification of 'material' litigation (excluding disciplinary actions against the promoters, criminal

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proceedings, statutory/regulatory actions and taxation matters) and identification of 'material' creditors;

k) Code of practices and procedures for fair disclosure of unpublished price sensitive information as per the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (including for determination of 'legitimate purposes' in terms of Regulation 3(2A) of the SEBI (Prohibition of Insider Trading) Regulations, 2015);
l) Code of conduct for Prevention of Insider Trading towards achieving the compliance with the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulation, 2015.;
m) Policy For Procedure Of Inquiry In Case Of Leak Of Unpublished Price Sensitive Information
n) Code of conduct for all members of the Board and senior management;
o) Succession plan for appointment of board of directors and senior management;
p) Familiarization programme for independent directors; and
q) Policy for Risk Management
r) Policy for evaluation of performance of independent directors and the board of directors.
s) Code of Conduct for Directors, Senior Management & Independent Directors
t) Prevention of Sexual Harassment Policy

After discussion, the Board approved the following resolution:

"RESOLVED THAT the policies as listed above be are hereby approved;

RESOLVED FURTHER THAT a declaration from the all the directors and all the senior management personnel, stating adherence to the code of conduct for the Board and the senior management shall be obtained annually or at such intervals as may be required;

RESOLVED FURTHER THAT the Audit Committee be and is hereby authorised to (i) oversee the vigil mechanism and whistle blower policy and to whom the directors and employee shall report in case of any concern; and (ii) make necessary changes to the policy on materiality of related party transactions and on dealing with related party transactions and guidelines as may be required, from time to time as it may deem fit;

RESOLVED FURTHER THAT Ms. Nishita M. Sanghvi, the Company Secretary and Compliance Officer be and is hereby authorised to upload the relevant policies on the website of Scoda Tubes Limited (the "Company") and to communicate the same among the Directors and employees of the Company in accordance with the SEBI Listing Regulations;

RESOLVED FURTHER THAT Mr. Jagrutkumar Rameshbhai Patel (DIN: 06785595), a director of the company be and are hereby severally authorised to do all such acts, things and deeds on behalf of the Company to effectively implement this resolution;

RESOLVED FURTHER THAT certified copies of this resolution be provided to those concerned under the hands of a Director or the Company Secretary and Compliance Officer, wherever required."

<u>Resolution No. 21: identification of promoters and promoters group:</u>

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The Chairman briefed the Board that the Company is proposing to undertake an initial public offering of its equity shares bearing face value of ₹10 each (the "**Equity Shares**") comprising of fresh issue of Equity Shares by the Company (the "**Fresh Issue**") and list the Equity Shares on one or more recognised stock exchanges in India. The Company intends to undertake the Issue and list the Equity Shares at an opportune time in consultation with the book running lead manager appointed in relation to the Issue (the "**BRLM**") and other advisors to be appointed in relation to the Issue and subject to receipt of applicable regulatory and other approvals, to the extent necessary.

In this context, the Company is required to identify and disclose its promoters, as a part of the draft red herring prospectus ("**DRHP**") and other Offer documents to be filed with the Securities and Exchange Board of India ("**SEBI**") and such other authorities or persons as may be required, pursuant to the compliances and disclosures required under the Companies Act, 2013, to the extent notified for the time being in force, read with rules notified thereunder (including any amendments, any statutory modification or re-enactment thereof, for the time being in force) (the "**Companies Act**"), the Securities Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, (the "**SEBI ICDR Regulations**") and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "**SEBI Listing Regulations**"), each as amended, from time to time.

Further, the Company, as part of the disclosures made in the annual return filed with the Registrar of Companies, Gujarat at Ahmedabad (the "**RoC**") in Form MGT-7 and as a part of extract of annual return in the Form MGT-9 (the "**Annual Return**") for the years ended March 31, 2023, March 31, 2022, and March 31, 2021 identified the following persons as its promoters.

The Board took note that the current shareholding of: (1) Jagrutkumar Patel, (2) Ravi Patel, (3) Vipulkumar Patel, (4) Saurabh Patel and (5) Samarth Patel of the issued, subscribed and paid-up Equity Share capital of the Company, respectively.

Further, the Board discussed that it is imperative that the identification of promoters is consistent with the definition of 'promoter' under applicable law. In this regard, the Board analysed the definition of 'promoter' under the SEBI ICDR Regulations to determine the persons that would be identified as promoters of the Company. Consequently, the Board has identified (1) Jagrutkumar Patel, (2) Ravi Patel, (3) Vipulkumar Patel, (4) Saurabh Patel and (5) Samarth Patel as the 'promoters' of the Company (the "**Promoters**").

The Company is of the opinion that there are no other individuals / entities that: (i) have the right to appoint majority of the directors or to control the management or policy decisions exercisable by a person or persons acting individually or in concert, directly or indirectly, including by virtue of their shareholding or management rights or shareholders' agreements or voting agreements or in any other manner in the Company; and (ii) in accordance with whose advice, directions or instructions the Board is accustomed to act.

Accordingly, the following resolution was moved and passed unanimously:

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"RESOLVED THAT, the Board takes on record that the following [individuals/entities] shall be identified as the "Promoters" of the Company henceforth, for all purposes, regulatory, statutory or otherwise under all applicable laws, including without limitation, the Companies Act, the SEBI ICDR Regulations, the SEBI Listing Regulations, the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and the Securities and Exchange Board of India (Prohibition on Insider Trading) Regulations, 2015, each as amended;

Sr. No	Names of Promoters
1.	Jagrutkumar Rameshbhai Patel
2.	Ravi Patel
3.	Vipulkumar Patel
4.	Saurabh Amrutbhai Patel
5.	Samarth Bharatbhai Patel

RESOLVED FURTHER THAT, the persons forming part of the 'Promoter Group' (as defined under the SEBI ICDR Regulations) of the Company for all purposes, regulatory, statutory, commercial or otherwise under all applicable laws, including without limitation, the Companies Act, the SEBI ICDR Regulations, the SEBI Listing Regulations, the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and the Securities and Exchange Board of India (Prohibition on Insider Trading) Regulations, 2015, each as amended, shall be construed based on the 'Promoters' as identified above;

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, Mr. Jagrutkumar Rameshbhai Patel (DIN: 06785595), Director of the company and Mr. Saurabh Amrutbhai Patel (DIN: 07627068), Director of the company, severally, on behalf 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, and to make any filings, including with the Registrar of Companies, Gujarat at Ahmedabad, furnish any returns or submit any other documents to any government, statutory or regulatory authorities as may be required, and to settle any question, difficulty or doubt and further to do or cause to be done all such acts, deeds, matters and things and to negotiate, finalize and execute all documents, papers, instruments and writings 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 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 and any document so executed and delivered or acts and things done prior to the date hereof are hereby ratified, confirmed and approved as the act and deed of the Board, as the case may be;

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RESOLVED FURTHER THAT duly certified copies of the above resolutions under the hands of any Director and/or Company Secretary be furnished to any government, statutory or regulatory authority as may be required from time to time."

Resolution No. 22: Appointment of M/s. Monarch Networth Capital Limited Book Running Lead Manager:

"**RESOLVED THAT**, for the proposed initial public offering by Scoda Tubes Limited (the "**Company**") in terms of the Companies Act, 2013 and the rules made thereunder, as amended, if any, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, and other applicable laws (the "**Offer**"), Monarch Networth Capital Limited is hereby appointed as the book running lead manager (the "**BRLM**") for the Offer on such terms and conditions as may be mutually decided between the Company and the BRLM to *inter alia* carry out the activities as BRLM under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, and other applicable laws;

RESOLVED FURTHER THAT Mr. Jagrutkumar Rameshbhai Patel (DIN: 06785595), Director of the company be and are hereby severally authorised to do all such acts, things and deeds on behalf of the Company to effectively implement this resolution;

RESOLVED FURTHER THAT certified copies of this resolution be provided to those concerned under the hands of a Director or the Company Secretary and Compliance Officer, wherever required."

Resolution No. 23: Appointment of the M/s. Crawford Bayley & Co. as Legal Counsel to the Initial Public Offering:

"**RESOLVED THAT** for the proposed initial public offering by Scoda Tubes Limited (the "**Company**") in terms of the Companies Act, 2013 and the rules made thereunder, as amended, if any, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, and other applicable laws, [the Board of Directors of the Company or the IPO Committee] hereby appoints M/s. Crawford Bayley & Co, legal counsel to the proposed initial public offering by the Company. ."

RESOLVED FURTHER THAT Mr. Jagrutkumar Rameshbhai Patel (DIN: 06785595), Director of the company be and are hereby severally authorised to do all such acts, things and deeds on behalf of the Company to effectively implement this resolution;

RESOLVED FURTHER THAT certified copies of this resolution be provided to those concerned under the hands of a Director or the Company Secretary and Compliance Officer, wherever required."

Resolution No. 24: Appointment of Industry Data Provider:

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"RESOLVED THAT for the proposed initial public offering (the **"Offer"**) CRISIL be and is hereby appointed as the industry data provider for the Offer for, *inter alia*, assisting Scoda Tubes Limited (the **"Company"**) and the book running lead manager, appointed by the Company, on the terms and conditions as may be agreed."

RESOLVED FURTHER THAT Mr. Jagrutkumar Rameshbhai Patel (DIN: 06785595), Director of the company be and are hereby severally authorized to do all such acts, things and deeds on behalf of the Company to effectively implement this resolution;

RESOLVED FURTHER THAT certified copies of this resolution be provided to those concerned under the hands of a Director or the Company Secretary and Compliance Officer, wherever required."

Resolution No. 25: Identification of members of Senior Management in terms of Sebi ICDR Regulations:

For the purposes of the Issue and in line with the applicable provisions of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended from time to time, the Company is required to identify certain persons as its senior management accordingly, the Chairman proposed to the following:

"RESOLVED THAT the following are the persons identified as members of senior management personnel (**"SMPs"**) of the Company;

Sr. No.	Name of the SMPs	Designation
1	Dhaval Mistry	Domestic Marketing Manager
2	Chirag patel	Marketing Manager - Export
3	Vinod Patel	Plant Manager
4	Hardik Sanghvi	Assistant Manager – Export Manager
5	Dharmendra Patel	Quality Manager (M.R.)
6	Vipulkumar Patel	President

RESOLVED FURTHER THAT the Board of Directors may make any additions or deletions to the aforementioned lists as and when required;

RESOLVED FURTHER THAT, Mr. Jagrutkumar Patel, Director of the company be and are hereby severally authorised to file necessary forms with the Stock Exchanges and do all the acts, deeds and things which are necessary for the appointment of the above mentioned individuals as the SMP of the Company;

RESOLVED FURTHER THAT, certified copies of this resolution be provided to those concerned under the hands of a Director or Company Secretary wherever required."

Resolution No. 26: Appointment of M/s. Alap & Co. LLP as secretarial consultant to the public issue:

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"**RESOLVED THAT** for the proposed initial public offering by Scoda Tubes Limited (the "**Company**") in terms of the Companies Act, 2013 and the rules made thereunder, as amended, if any, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, and other applicable laws, the Board of Directors of the Company hereby appoints M/s. Alap & Co. LLP, Secretarial Consultant to the proposed initial public offering by the Company;

RESOLVED FURTHER THAT Mr. Jagrutkumar Rameshbhai Patel (DIN: 06785595), Director of the company be and are hereby severally authorised to do all such acts, things and deeds on behalf of the Company to effectively implement this resolution;

RESOLVED FURTHER THAT certified copies of this resolution be provided to those concerned under the hands of a Director or the Company Secretary and Compliance Officer, wherever required."

//CERTIFIED TO BE TRUE//
For, SCODA TUBES LIMITED

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JAGRUTKUMAR RAMESHBHAI PATEL
DIRECTOR
DIN: 06785595