



RATNAVEER

CERTIFIED TRUE COPY OF BOARD RESOLUTION PASSED BY THE BOARD OF DIRECTORS OF RATNAVEER PRECISION ENGINEERING LIMITED ON WEDNESDAY ON 16TH NOVEMBER, 2022 AT 02:00 P.M. AT REGISTERED OFFICE OF THE COMPANY SITUATED AT PLOT NO. E-77, GIDC SAVLI, MANJUSAR, VADODARA -391775

To approve proposal for raising fund by issuance of Equity shares on preferential basis.

"RESOLVED THAT pursuant to section 62, 42, and 247 and other applicable provision if any of the Companies Act, 2013 read with Companies (Prospectus and Allotment of Securities) Rules, 2014, read with Companies (Share Capital and Debentures) Rules, 2014 and the Companies (Registered Valuers and Valuation) Rules, 2017, the consent of the Board of Directors be and is hereby accorded to raise the fund amounting up to Rs.150000000/- through preferential allotment based on value per share as per the valuation report issued by Registered Valuer;

FURTHER RESOLVED THAT the consent of the Board of Directors be and is hereby accorded to appoint Ashish Mandowara, Registered Valuer (Registration number IBBI/RV/06/2019/11908)for valuation of shares at such fees and other terms and conditions as may be mutually decided between Board of Directors and Registered Valuer;

FURTHER RESOLVEDE THAT Mr. Vijay Ramanlal Sanghavi, (DIN: - 00495922), Managing Director of the Company be and is hereby authorized to send intimation along with letter of appointment to the said registered valuer and to provide all the assistance, information and documents as may be required by Registrar Valuer in the conduct of valuation.

RESOLVED FURTHER THAT the Board of Directors or any committee constituted by Board of Directors be and is hereby authorized to do all things incidental and ancillary for the purpose of implementation of above resolution."

**//CERTIFIED TRUE COPY//
FOR RATNAVEER PRECISION ENGINEERING LIMITED**

**VIJAY RAMANLAL SANGHAVI
MANAGING DIRECTOR
DIN: 00495922**



RATNAVEER PRECISION ENGINEERING LIMITED

(Formerly Known as RATNAVEER METALS LIMITED)

Plant : E-77, G.I.D.C. Savli (Manjusar), Dist. Vadodara - 391776. (Gujarat) India.

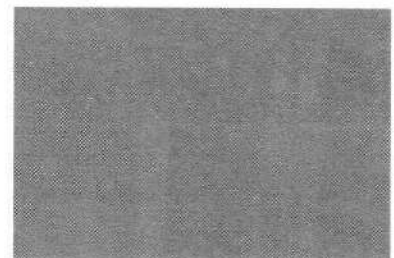
Office : 703 & 704, "Ocean", Vikram Sarabhai Campus, Vadi Wadi, Vadodara-390023.

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CIN : U27108GJ2002PLC040488

Web : www.ratnaveer.com





RATNAVEER

CERTIFIED TRUE COPY OF SPECIAL RESOLUTION PASSED BY THE MEMBERS OF RATNAVEER PRECISION ENGINEERING LIMITED AT ITS EXTRA ORDINARY GENERAL MEETING HELD ON WEDNESDAY, 23RD NOVEMBER, 2022 AT 04:00 P.M. AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT E- 77, GIDC, SAVLI (MANJUSAR) DIST. BARODA, GUJARAT - 391775 AT SHORTER NOTICE

Item No. 1 ISSUE AND ALLOTMENT OF EQUITY SHARES TO THE PUBLIC (INITIAL PUBLIC OFFER)

Nature of Business: - Special Business

Type of Resolution: - Special Resolution

"RESOLVED THAT pursuant to the provisions of Section 23, Section 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 (including any amendments, modifications or re-enactment thereof, for the time being in force) (the "**Companies Act, 2013**") and the rules made thereunder, the Securities Contracts (Regulation) Act, 1956, as amended ("**SCRA**"), and the rules framed thereunder, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("**SEBI (ICDR) Regulations**"), other applicable laws, rules, regulations, policies or guidelines, including the rules, regulations, guidelines, notifications and circulars, if any, prescribed by the Government of India, the Reserve Bank of India ("**RBI**"), Securities and Exchange Board of India ("**SEBI**") or any other competent authority (collectively, the "**Regulatory Authorities**"), from time to time, to the extent applicable, including provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "**SEBI (LODR) Regulations**") governing disclosure and obligations of stock exchanges, where the equity shares of **RATNAVEER PRECISION ENGINEERING LIMITED** (the "**Company**") are proposed to be listed on the Stock Exchanges and in accordance with the provisions of the Memorandum and Articles of Association of the Company and subject to approvals, consents, permissions and sanctions as might be required from the Regulatory Authorities and other third parties, and subject to such conditions as might be prescribed by them while granting such approvals, consents, permissions and sanctions and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the "**Board**"), consent of the members of the Company be and is hereby accorded for an initial public offering (the "**Offer**" or "**IPO**") through a fresh issue of equity shares not exceeding **1,80,00,000 (One Crore Eighty Lac only)** equity shares of face value of ₹ 10/- (Rupees Ten only) each or such other equity shares as may be decided by the Board and an offer for sale of up to **35,00,000 (Thirty Five Lac only)** equity shares, by existing shareholders, at such price including premium as may be decided in any mode whether fixed or through Book-Building mechanism to such person or persons, who may or may not be the members of the Company and as the Board may, at its sole discretion, decide in consultation with the Book Running Lead Manager(s) ("**BRLMs**"), so appointed including foreign/ resident investors, eligible Foreign Institutional Investors ("**FIIs**"), Foreign Portfolio Investors ("**FPIs**"), sub-accounts of eligible FIIs/FPIs, Foreign Venture Capital Investors, Indian and/or multilateral financial institutions, mutual funds, non-resident Indians, qualified institutional buyers, eligible employees of the Company, retail investors, bodies corporate, any other company/companies, private or public or other body corporate(s) or entities whether incorporated or not, and such other persons in one or more combinations thereof, and/ or any other categories, the price including the premium to be offered in the manner, and on the terms and conditions as the Board may, in its absolute sole discretion, decide, in consultation with the BRLMs, whether the price at which the equity shares are to be offered, at par or at premium and whether for cash or other consideration, including discount for any category of investors, as permitted under applicable laws, and the decision to determine the category or categories of investors to whom the offer, issue and allotment/ transfer shall be made to the exclusion of all other categories of investors on such terms and conditions as may be finalized by the Board, in consultation with the BRLMs, and that the Board may finalize all matters incidental thereto as it may in its absolute discretion think fit and to list the equity shares on the stock exchange as may be decided by the Board from time to time.

RESOLVED FURTHER THAT all the new equity shares as aforesaid to be offered and allotted in the manner aforesaid shall be subject to the Memorandum and Articles of Association of the Company and shall rank *pari passu inter se* in all respects with the then existing equity shares of the Company except as otherwise provided pursuant to the terms of the Offer in any of the Offer documents.



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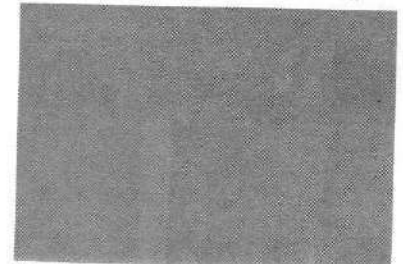
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RESOLVED FURTHER THAT over subscription to the extent of 1% of the Offer be retained for the purpose of rounding off while finalizing the basis of allotment.

RESOLVED FURTHER THAT Board may determine the terms of the Offer including 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 the Stock Exchanges in India as the Board in its absolute discretion deems fit, and further, the Board may do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in regard to the Offer including but not limited to allotment and utilization of the proceeds and further to do all such acts, deeds, documents and agreements, matters and things and to appoint BRLM(s), advisor(s), if any, and such intermediaries as may be required in the process and to finalize the issue expenses including payments to intermediaries, regulators and any other entities as may be required and to decide on the structure of the Offer and execute all documents and writings as may be necessary, proper, desirable or expedient as it may deem fit including the various agreements for the Offer with various parties and to give such directions and/or instructions as it may from time to time decide and to accept and give effect to such modifications, changes, variations, alterations, deletions, additions as regard the terms and conditions, including the timing of the Offer, premium to be charged on the equity shares and to vary the size of the Offer as the Board may in its absolute discretion decide in the interest of the Company without requiring any further approval of the members or in relation to raising of resources as authorized herein and that all or any of the powers conferred on the Company and the Board vide this resolution may be exercised by the Board or such Committee thereof as the Board may constitute in this behalf.

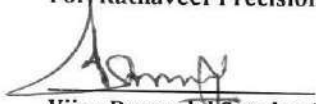
RESOLVED FURTHER THAT pursuant to the applicable provisions of the Foreign Exchange Management Act, 1999 (FEMA), the Companies Act, 2013 and all other applicable laws, rules, regulations, guidelines, such approvals, consents and permissions of the Regulatory Authorities, other authorities, institutions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

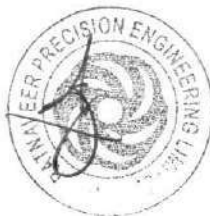
RESOLVED FURTHER THAT the Board of the Company be and is hereby authorized to appoint BRLM(s), advisor(s), if any, registrar and transfer agent, monitoring agency and such intermediaries as may be required in the process and to finalize the offer expenses including payments to intermediaries, regulators and any other entities as may be required and executing and delivering any agreements and arrangements or supplements thereto in connection with the Offer and any such agreements or documents so executed and delivered and acts and things done by the Board shall be conclusive evidence of the authority of the Board and the Company in so doing.

RESOLVED FURTHER THAT the Board be and is hereby authorized at its discretion, to further delegate by way of authorization in favour of any of the members of the Board or a committee thereof to do all the necessary acts and take necessary steps that may be deemed expedient to give effect to the resolutions.

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

CERTIFIED TRUE COPY
For, Ratnaveer Precision Engineering Limited


Vijay Ramanlal Sanghavi
Chairman and Managing Director
DIN: 00495922





RATNAVEER

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

Item No. 1

In order to further meet the funding requirements of the Company so as to facilitate growth, the Board of Directors of your Company propose to make an Initial Public Offer of equity shares through a fresh issue of equity shares not exceeding 1,80,00,000 (One Crore Eighty Lac only) equity shares of face value of ₹ 10/- (Rupees Ten only) each or such other equity shares as may be decided by the Board and an offer for sale, up to 35,00,000 (Thirty Five Lac only) equity shares at such price including premium each by existing shareholders as may be decided by the Board at such price as may be determined in any mode whether fixed or through Book- Building mechanism in consultation with the merchant banker(s) or any other advisor(s) and by following the procedures stated in the provisions of Section 62 and other applicable provisions, if any, of the Companies Act, 2013 (including any amendment or re-enactment thereof) and the Rules framed there under, the provisions of the Securities Contracts Regulations Act, 1956 and the Rules framed there under, the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018. The shares would be eligible for being listed on recognized Stock Exchanges in India.

The details regarding number of shares to be offered/ offer price shall be decided in consultation of merchant bankers.

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

The Board of Directors of the Company do hereby confirm that none of its Director or Key Managerial Personnel and their immediate relatives are concerned or interested, financially or otherwise, except to their shareholding, in the aforesaid resolution.

CERTIFIED TRUE COPY

For, Ratnaveer Precision Engineering Limited

Vijay Ramanlal Sanghavi
Chairman and Managing Director
DIN: 00495922



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