



**MITTAL**  
SECTIONS LIMITED

**CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY SHAREHOLDERS OF MITTAL SECTIONS LIMITED IN THE EXTRA ORDINARY GENERAL MEETING OF THE COMPANY HELD ON THURSDAY, 16<sup>TH</sup> JANUARY, 2025 AT 4:00 P.M. AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT 01, SONA ROOPA APARTMENT, OPP. LAL BUNGLOW C.G. ROAD, NAVRANGPURA, AHMEDABAD-380009, GUJARAT, INDIA.**

**Issue and Allotment of Equity Shares to The Public (Initial Public Offer):**

To consider and if thought fit, to pass with or without modification(s) the following Resolution as a **Special Resolution**.

**"RESOLVED THAT**, in supersession of earlier resolutions passed by the Company, if any pursuant to the provisions of Section 23(1)(a) & 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 Exchange(s), where the equity shares of Mittal Sections Limited (the "Company") are proposed to be listed on the SME Platform of the BSE Limited 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 through a fresh issue of equity shares up to 37,00,000 (Thirty Seven Lakhs) equity shares or so of face value of ₹10/- (Rupees Ten only) each or such other equity shares as may be decided by the Board, 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 ("BRLM") 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 issued in the manner, and on the terms and conditions as the Board may, in its absolute sole discretion, decide, in consultation with the BRLM, whether the price at which the Equity Shares are to be issued, 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 BRLM, 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;

**Regd Office :** 1, Sona Roopa Appt., Opp. Lal Bungalow,  
C.G.Road, Ahmedabad - 380 009 INDIA  
Ph. : +91 79 26405484 / 26406484 Fax : +91 79 26465484  
(M) 99099 05484 Email : info@mittalsections.com

**Factory Unit I :**  
14, Changodar Industrial Estate,  
B/h Trivedi Marble, Sarkhej - Bavla Highway,  
Changodar, Ahmedabad, Gujarat - 382210 INDIA  
(M) 99250 27484

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CIN NO. U27109GJ2009PLC056527

GST Number : 24AAFCM9771Q1ZM

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

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

**"RESOLVED FURTHER THAT,** such of these Equity Shares to be issued as are not subscribed may be disposed of by the Board to such persons and in such manner and on such terms as the Board may in its absolute discretion think most beneficial to the Company including offering or placing them with Banks/ Financial Institutions/ Investment Institutions/ Mutual Funds/ Foreign Institutional Investors/ Bodies Corporate/ such other persons or otherwise as the Board may in its absolute discretion decide.

**"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, issue price, premium amount on issue, listing on SME Platform of the BSE Limited 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, 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 (FEMA), 1999, the Companies Act, 2013 and relevant provisions of the Companies Act, 1956, 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 Board 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 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 & Compliance Officer 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.

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// Certified to be true//  
For Mittal Sections Limited

**Ajaykumar Balwantrao Mittal**  
Chairman Cum Managing Director  
DIN: 01760444

**Atul Balwantrao Mittal**  
Whole-Time Director  
DIN: 02282605

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**CERTIFIED TRUE COPY OF THE EXPLANATORY STATEMENT U/S 102 OF THE COMPANIES ACT, 2013**

The object of the proposed IPO is issuing up to 37,00,000 Equity Shares of Rs. 10/- each at a price as may be decided by the Board of Directors, in consultation with Lead Manager of and to utilize its proceeds for:

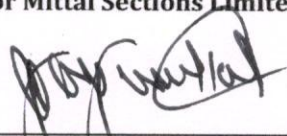
1. To Capital expenditure towards Acquisition of Land, Construction of Factory Building and Purchase of Plant & Machineries;
2. To meet Working Capital requirements;
3. Full or part repayment and/or prepayment of certain outstanding secured borrowings availed by our Company; and
4. General Corporate Purpose, Subject to applicable laws

Your Company seeks consent by a special resolution pursuant to the provisions of Section 62(1)(c) of the Companies Act, 2013 for further issue of equity shares as described above. Members are aware that the Company has planned to increase its business as a part of development and expansion. The Board of Directors, therefore propose that the further Share Capital of the Company shall be increased and such share capital shall be increased up to 37,00,000 [Thirty Seven Lakhs] equity shares at a price as may be determined by the board of directors of the Company 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, including one or more of the members, promoters (that is to say persons in present management and control of the Company) and their associates, Directors, their friends, relatives and associates, foreign/ resident investors, financial institutions, venture capital funds, public financial institutions, banks, multilateral and bilateral development financial institutions, insurance company(ies), provident funds, pension funds, national investment funds, foreign institutional investors, foreign venture capital investors, Indian and/or multilateral financial institutions, mutual funds, Non Resident Indians, employees and/or workers of the Company or its subsidiaries - in or out of India, or the Promoters, members of group companies, Indian public, bodies corporate, any other company/companies, private or public or other body corporate(s) or entities whether incorporated or not, authorities and such other persons in one or more combinations thereof and/or any other categories of investors, whether they be holders of equity shares of the Company or not and/or through issue of offer documents ("initial Public Offer") / Allotment regulations of SEBI, through the Fixed Issue or Book Building Process, in one or more tranches and in the manner, and on the terms and conditions, as the Board may in its absolute sole discretion, decide including the price at which the equity shares are to be issued, at par or at premium and for cash 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 and that the Board may finalize all matters incidental thereto as it may in its absolute discretion think fit.

The Directors and key managerial personnel and relatives of directors and/or key managerial personnel (as defined in the Companies Act, 2013) are concerned or interested in the proposed resolution, to the extent of their shareholding in the Company.

The Board of your Company recommends these resolutions for your approval.

// Certified to be true//  
For Mittal Sections Limited

  
Ajaykumar Balwantrai Mittal  
Chairman Cum Managing Director  
DIN: 01760444

  
Atul Balwantrai Mittal  
Whole-Time Director  
DIN: 02282605

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