

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE MEMBERS OF LCC PROJECTS LIMITED AT THEIR EXTRA-ORDINARY GENERAL MEETING HELD ON SATURDAY, JANUARY 18, 2025 AT THE REGISTERED OFFICE SITUATED AT 'B' WING, 15TH FLOOR, PRIVILON BUILDING, VIKRAM NAGAR AMBLI-BOPAL ROAD, BEHIND ISKCON TEMPLE, AHMEDABAD, AHMEDABAD-380058, GUJARAT AT 11:00 A.M.

1. APPROVAL OF THE OFFER:

"RESOLVED THAT in accordance with the provisions of Sections 23, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, and the rules framed thereunder, each as amended, (including any statutory modifications or re-enactment thereof, for the time being in force) (the **"Companies Act"**), and in accordance with and subject to the provisions of the Securities Contracts (Regulation) Act, 1956, as amended (**"SCRA"**) and the Securities Contracts (Regulation) Rules, 1957, as amended (**"SCRR"**), the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the **"SEBI ICDR Regulations"**), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (**"SEBI Listing Regulations"**), the Foreign Exchange Management Act, 1999, as amended (the **"FEMA"**), and the rules and regulations made thereunder, and any other applicable rules, regulations, guidelines, clarifications, circulars and notifications issued by the Securities and Exchange Board of India (the **"SEBI"**), the Reserve Bank of India (the **"RBI"**), Government of India (**"GOI"**) 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, the **"Applicable Laws"**), and in accordance with the provisions of the Memorandum of Association and the Articles of Association of the Company and the uniform listing agreements to be entered into between the Company and the respective stock exchanges where the equity shares are proposed to be listed (the **"Stock Exchanges"**), and subject to any approvals, consents, permissions and sanctions as may be required from the Registrar of Companies, Ahmedabad (**"RoC"**), SEBI, RBI, the Department for Promotion of Industry and Internal Trade (**"DPIIT"**), Ministry of Commerce and Industry, GOI, the Stock Exchanges and all other appropriate statutory authorities and departments (collectively the **"Regulatory Authorities"**), and subject to such conditions and modifications as may be prescribed, stipulated or imposed by any of them while granting such approvals, consents, permissions and sanctions, and which may be agreed to by the board of directors of the Company (hereinafter referred to as the **"Board"**, which term shall be deemed to include the IPO committee (**"IPO Committee"**) or any other duly constituted committee of the Board, consent of the members of the Company be and is hereby accorded for an initial public offering of equity shares of the Company (**"Equity Shares"**) and the Board be and is hereby authorized to create, issue, transfer, offer and allot Equity Shares by way of a fresh issue of Equity Shares by the Company (the **"Fresh Issue"**) and/or an offer for sale of Equity Shares by certain existing and eligible shareholders of the Company (the **"Selling Shareholders"**, and such offer for sale, the **"Offer for Sale"** and together with the Fresh Issue, the **"Offer"**), such that the amount being raised pursuant to the Fresh Issue aggregates up to ₹ 3,200 million (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 any issue and allotment of Equity Shares to the stabilizing agent pursuant to a green shoe option and/or any other person pursuant to any pre-IPO placement in terms of the SEBI ICDR Regulations at a price to be determined, by the Company, in consultation with the book running lead manager so appointed (**"BRLM"**) by the book building process in terms of the SEBI ICDR Regulations or otherwise in accordance with Applicable Laws, at such price per Equity Share as permitted under Applicable Laws and as may be fixed and determined by the Company, in consultation with the BRLM in accordance with the SEBI ICDR Regulations.

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 **Registered & Corporate Office:**

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CIN : U45500GJ2017PLC100301

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

"RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, matters, deeds and things and negotiate, finalise and execute such deeds, documents and agreements, as it may, in its absolute discretion, deem necessary, proper or desirable in relation to the Offer and the consequent listing of the Equity Shares on the recognized Stock Exchanges on behalf of, and in the best interests, of the Company, including determination of the terms of the Offer, the timing, size and price, in terms of the SEBI ICDR Regulations or otherwise in accordance with Applicable Laws, at such price per Equity Share as may be fixed and determined by the Board in consultation with the BRLM in accordance with the SEBI ICDR Regulations, to any category of persons who are eligible investors, who may or may not be the shareholder(s) of the Company as the Board may, in consultation with the BRLM decide, including anchor investors and qualified institutional buyers as defined under Regulations 2(1)(c) and 2(1)(ss) respectively of the SEBI ICDR Regulations, foreign / resident investors (whether institutions, incorporated bodies, mutual funds and / or individuals or otherwise), Hindu undivided families, employees working in India or abroad, non-resident Indians, registered foreign portfolio investors as defined under the Securities and Exchange Board of India (Foreign Portfolio Investors) Regulations, 2019, as amended, alternative investment funds, venture capital funds, foreign venture capital investors, state industrial development corporations, insurance companies registered with the Insurance Regulatory and Development Authority of India, insurance funds set up and managed by the Department of Posts, India, provident funds, pension funds, national investment fund, insurance funds set up by army, navy, or air force of the Union of India, trusts / societies registered under the Societies Registration Act, 1860, development financial institutions, multilateral and bilateral financial institutions, systematically important non-banking financial companies, bodies corporate, companies, private or public or other entities whether incorporated or not, authorities and to such other persons, including high net worth individuals, retail individual bidders or other entities, in one or more combinations thereof, or any other category of investors who are permitted to invest in the Equity Shares as per Applicable Law (collectively referred to as the "Investors"), through an offer document and/or prospectus, 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 in its discretion, deem fit, including in consultation with BRLM, underwriters, placement agents and / or other advisors as may be appointed for the Offer on such terms as may be deemed appropriate by the Board, the number of securities to be allotted, offer price, listing on one or more stock exchanges in India as the Board in its absolute discretion deems fit in relation to the Offer, in consultation with the BRLM, and approve and appoint intermediaries in relation to the Offer, incurring of expenditure and payment of fees, commissions, brokerage, remuneration and reimbursement of expenses in connection with the Offer and to settle or give instructions or directions for settling any questions, difficulties or doubts that may arise, with respect to the Offer, including in relation to utilization of the proceeds of the Fresh Issue, if applicable, and such other activities as may be necessary in relation to the Offer, and to accept and to give effect to such modifications, changes, variations, alterations, deletions and/or additions as regards the terms and conditions, as it may, in its absolute discretion, deem fit and proper in the best interest of the Company, without requiring any further approval of the members, and that all or any of the powers of the Company devolved pursuant to this resolution may be exercised by the Board or any duly constituted committee of the Board, including the IPO Committee.

"RESOLVED FURTHER THAT 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, to make available for allocation a portion of the Offer

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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, retail individual shareholders, 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, subject to such regulatory approvals as may be required, the Offer shall be to such persons, who may or may not be shareholders of the Company, as the Board may, in its sole discretion decide, whether individual(s), companies, bodies corporate or institutions including foreign portfolio investors / Indian financial institutions, qualified institutional buyers, as defined under the SEBI ICDR Regulations, resident Indians, non-resident Indians, mutual funds, banks, insurance companies, permanent employees of the Company or of its subsidiary, and other persons or entities, as may be permissible under Applicable Law, including reservation for any permissible persons or categories of investors, for cash at a price to be determined by the book building process in accordance with the provisions of the SEBI ICDR Regulations, and in such manner and on such terms and conditions as the Board may think fit, in accordance with the provisions of the Companies Act, as amended, the SCRA, SCRR and FEMA.

“RESOLVED FURTHER THAT the Equity Shares so allotted or transferred pursuant to the Offer, shall be listed on one or more main board recognized stock exchanges in India.

“RESOLVED FURTHER THAT the Equity Shares allotted and/or transferred pursuant to the Offer as aforesaid (including pursuant to green shoe option) shall be subject to the Memorandum of Association and Articles of Association of the Company and shall rank *pari passu* with the existing Equity Shares in all respects, including rights in respect of dividend.

“RESOLVED FURTHER THAT in consultation with the stock exchanges and as may be permitted under the SEBI ICDR Regulations or any other Applicable Laws, the Company will have an option to retain an over-subscription, to the extent of 1% of the net Offer size or such other extent as may be permitted under the Applicable Laws, for the purpose of rounding off to the nearest integer, while finalizing the basis of allotment.

“RESOLVED FURTHER THAT all monies received out of the Offer shall be transferred to a separate bank account opened for the purpose of the Offer referred to in Section 40(3) of the Companies Act, and if the application monies received pursuant to the Offer are not refunded within such time, as specified by SEBI and in accordance with Applicable Laws, the Company shall pay interest on failure thereof, as per Applicable Laws.

“RESOLVED FURTHER THAT subject to the provisions of the SEBI ICDR Regulations, such Equity Shares as are not subscribed and/or not transferred by way of the Offer, may be disposed off 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 portfolio investors / bodies corporate / such other persons or otherwise, in accordance with Applicable Laws, without the approval of the members of the Company.

“RESOLVED FURTHER THAT, the Board be and is hereby further authorized to delegate all or any of the powers herein conferred to a committee of the Board or any other officer or officers of the Company to do such acts,

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deeds and things as may be necessary to give effect to the aforesaid resolutions and accept any alteration(s) or modification(s) as they may deem fit and proper and give such directions as may be necessary to settle any question or difficulty that may arise in regard to the Offer.”

“**RESOLVED FURTHER THAT** in connection with any of the foregoing resolutions, the members of the Board, and/or a duly constituted committee thereof, including the IPO committee and such other persons as may be authorized by the Board, on behalf of the Company, be and are hereby severally authorized to execute and deliver any and all other documents, papers or instruments and to do or cause to be done any and all acts or things as may be necessary, appropriate or advisable in order to carry out the purposes and intent of the foregoing resolutions for the Offer, and any such documents so executed and delivered or acts and things done or caused to be done shall be conclusive evidence of the authority of the Company in so doing, and any document so executed and delivered or acts and things done or caused to be done prior to the date hereof are hereby ratified, confirmed and approved as the acts and deeds of the Company, as the case may be.

“**RESOLVED FURTHER THAT** Mr. Arjan Suja Rabari (DIN: 07794582), Chairman and Managing Director and Mr. Laljibhai Arjanbhai Ahir (DIN: 07794599), Managing Director, the Company Secretary and Compliance Officer or the Chief Financial Officer be and are hereby severally authorised to issue certified true copies of these resolutions to various authorities and to file necessary forms with the RoC and do all such acts, deeds, matters and things as may be required to be done to give effect to the above resolution.”

//CERTIFIED TO BE TRUE//
FOR, LCC PROJECTS LIMITED

LCC PROJECTS LIMITED


Managing Director

LALJIBHAI ARJANBHAI AHIR
Managing Director
(DIN: 07794599)

PLACE: AHMEDABAD
DATE: 18/01/2025

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EXPLANATORY STATEMENT

(Pursuant to Section 102(1) of the Companies Act, 2013 and Secretarial Standard II on General Meetings)

Item No.1:

The Company intends to list its equity shares ("Equity Shares") on one or more recognised stock exchanges to enable the shareholders to have a formal marketplace for dealing with the Company's equity shares. For this purpose, it is intended to undertake a fresh issue of the Equity Shares of the Company ("Offer"). The Company intends to undertake the Offer and list the Equity Shares at an opportune time in consultation with the book running lead manager ("BRLM") and other advisors in relation to the Offer and subject to Applicable Laws and regulatory approvals.

In view of the above and in terms of Sections 23, 42, 62(1)(c), and other applicable provisions of the Companies Act, 2013 and the rules made thereunder, each as amended (the "Companies Act"), the approval of the members of the Company is required through a special resolution.

The Company proposes to create, offer, issue, allot and/or transfer such number of Equity Shares, including by way of a fresh issue of Equity Shares by the Company (the "Fresh Issue") and/or an offer for sale of Equity Shares by certain existing and eligible shareholders of the Company (the "Selling Shareholders", and such offer for sale, the "Offer for Sale" and together with the Fresh Issue, the "Offer"), such that the amount being raised pursuant to the Fresh Issue aggregates up to ₹ 3,200 million (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) on such terms and at such price or prices and at such time as may be considered appropriate by the board of directors of the Company ("Board") or a duly authorised committee thereof, in consultation with the BRLM appointed for the Offer, to the various categories of permitted investors who may or may not be the shareholder(s) of the Company in the initial public issue by way of book building method under the SEBI ICDR Regulations. The Equity Shares, if any, allotted *vide* the Offer shall rank in all respects *pari passu* with the existing equity shares of the Company.

The proceeds from the Fresh Issue will be utilised for the purposes that shall be disclosed in the draft red herring prospectus to be filed with the Securities and Exchange Board of India in connection with the Offer. The Board has the authority to modify the objects on the basis of the requirements of the Company, subject to Applicable Laws. The price at which the Equity Shares will be allotted through the Offer, as well as the price band within which bidders in the Offer will be able to put in bids for Equity Shares offered in the Offer shall be determined and finalised by the Company in consultation with the BRLM to the Offer in accordance with the SEBI ICDR Regulations, on the basis of the book building process.

The Company will not make an issue of Equity Shares to any of the promoters, or members of the promoter group of the Company in the Offer. However, except for the directors who are promoters or part of the promoter group, directors or key managerial personnel of the Company may apply for the Equity Shares in the various categories under the Offer in accordance with the SEBI ICDR Regulations, the Companies Act, and any other Applicable Laws.

Other than through their participation in the Offer as mentioned above, none of the directors and key managerial personnel of the Company and their relatives of (as defined in the Companies Act) are concerned or interested in the proposed resolution.

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No change in control of the Company or its management of its business is intended or expected pursuant to the Offer.

The Board recommends this resolution to be passed by the members of the Company as a Special Resolution. Accordingly, approval of the members of the Company is sought to issue Equity Shares under Section 62(1)(c) and other applicable provisions of the Companies Act.

Certified to be true

FOR, LCC PROJECTS LIMITED

LCC PROJECTS LIMITED


Managing Director

LALJIBHAI ARJANBHAI AHIR
Managing Director
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