

UDAYSHIVAKUMAR INFRA LIMITED
(Formerly known as UDAYSHIVAKUMAR INFRA PRIVATE LIMITED)
**Registered office: 1924A/196, Banashankari Badavane,
Near Nh-4 Bypass Davangere Karnataka India- 577005**



CIN: U45309KA2019PLC130901
Website: www.uskinfra.com

Email Id: cs@uskinfra.com
Telephone No: +918192297009

CERTIFIED TRUE COPY OF THE RESOLUTIONS PASSED BY THE MEMBERS OF THE COMPANY IN THE THIRD ANNUAL GENERAL MEETING HELD ON MONDAY, 19TH SEPTEMBER 2022 AT 05 P.M. AT THE REGISTERED OFFICE OF THE COMPANY AT 1924A/196, BANASHANKARI BADA VANE, NEAR NH-4 BYPASS DAVANGERE, KARNATAKA, INDIA- 577005.

ORDINARY BUSINESS

- 1. To Receive, Consider And Adopt The Audited Financial Statements As At 31st March, 2022 And The Reports Of The Directors And Auditors Thereon.**

“RESOLVED THAT the audited financial statements of the Company for the financial year ended March 31, 2022 and the reports of the Board of Directors and Auditors thereon laid before this meeting, be and are hereby considered and adopted.”

- 2. To appoint a director in place of Ms. Amrutha (DIN: 07774973), who retires by rotation at this Annual General Meeting and being eligible offers herself for re-appointment as Director**

“RESOLVED THAT pursuant to the provisions of Section 152 of the Companies Act, 2013, Ms. Amrutha (DIN: 07774973), who retires by rotation at this meeting and being eligible has offered herself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation.”

- 3. Appointment Of M/S N B T And Co. Chartered Accountants (Firm: 140489w) As Statutory Auditors Of The Company**

“RESOLVED THAT pursuant to the provisions of Section 139 and all other applicable provisions of the Companies Act, 2013 (the “Act”) read with Rule 3(7) of the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), the Company be and are hereby appoints M/s **N B T and Co. Chartered Accountants (FRN: 140489W)** as the Statutory Auditors of the Company from the conclusion of this meeting until the conclusion of the 08th Annual General Meeting to be held for the financial year 2026-27 for a period of 5 years, on such remuneration including out of pocket expenses and other expenses as may be mutually agreed by and between the Board of Directors and the Auditor as recommended by the Audit Committee.”

“RESOLVED FURTHER THAT, to give effect to above resolution, the Board of Directors of the Company be and are hereby authorized for and on behalf of the Company to take all necessary steps, file necessary form and to do all such acts, deeds, matters and things which may deem necessary in this behalf.”

SPECIAL BUSINESS:

1. VARIATION IN TERMS OF APPOINTMENT AND REMUNERATION OF MR. UDAYSHIVAKMAR (DIN: 05326601) MANAGING DIRECTOR OF THE COMPANY:

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198, 203 and other applicable provisions of the Companies Act, 2013, and Schedule V of the Act read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and other applicable rules, regulations, including any statutory amendments, modifications or re-enactment thereof and all other statutory approvals, as may be required and on recommendation of Nomination and Remuneration Committee and pursuant to approval of the Board of Directors (hereinafter referred to as “the Board”), the approval of the Members of the Company be and is hereby accorded for variation in terms of appointment and remuneration of Mr. Udayshivakmar (DIN: 05326601), Managing Director of the Company as set out in the explanatory statement attached hereto with effect from 19th September, 2022, for his existing remaining term until revised further and the other terms of appointment shall remain unchanged.

RESOLVED FURTHER THAT the total overall managerial remuneration payable to all the directors of the Company in any financial year shall not exceed the limits prescribed under Section 197 and other applicable provisions of the Act;

RESOLVED FURTHER THAT, Mr. Udayshivakumar (DIN: 05326601), Managing Director and Mrs. Amrutha (DIN: 07774973), Director be and are hereby authorised to take all steps for giving effect to the aforesaid resolution, including filing of the necessary forms with the Registrar of Companies, Bengaluru at Karnataka.”

2. VARIATION IN TERMS OF APPOINTMENT AND REMUNERATION OF MS. MANJUSHREE UDAYSHIVAKMAR (DIN: 09597357), EXECUTIVE DIRECTOR OF THE COMPANY:

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198, 203 and other applicable provisions of the Companies Act, 2013, and Schedule V of the Act read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and other applicable rules, regulations, including any statutory amendments, modifications or re-enactment thereof and all other statutory approvals, as may be required and on recommendation of Nomination and Remuneration Committee and pursuant to approval of the Board of Directors (hereinafter referred to as “the Board”), the approval of the Members of the Company be and is hereby accorded for variation in terms of appointment and remuneration of **Ms. Manjushree Udayshivakmar (DIN: 09597357)**, Executive Director of the Company as set out in the explanatory statement attached hereto with effect from 19th September, 2022, for his existing remaining term until revised further and the other terms of appointment shall remain unchanged.

RESOLVED FURTHER THAT the total overall managerial remuneration payable to all the directors of the Company in any financial year shall not exceed the limits prescribed under Section 197 and other applicable provisions of the Act;

RESOLVED FURTHER THAT, Mr. Udayshivakumar (DIN: 05326601), Managing Director and Mrs. Amrutha (DIN: 07774973), Director be and are hereby authorised to take all steps for giving effect

to the aforesaid resolution, including filing of the necessary forms with the Registrar of Companies, Bengaluru at Karnataka.”

3. RAISING OF CAPITAL THROUGH AN INITIAL PUBLIC OFFERING

”RESOLVED THAT in accordance with the provisions of Section 23 and 62(1)(c) and any other applicable provisions of the of the Companies Act, 2013, along with the rules framed thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force, the “Companies Act, the Securities Contracts (Regulation) Act, 1956, and the rules framed thereunder, as amended (“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”), other applicable regulations and guidelines issued by the Securities and Exchange Board of India (“SEBI”), other applicable laws, regulations, guidelines, policies, notifications, circulars or clarifications issued from time to time by the Government of India (“GoI”), the Reserve Bank of India (“RBI”), the Registrar of Companies, Bangalore at Karnataka (“Registrar of Companies”), the Department of Economic Affairs, Ministry of Finance, Government of India (“DEA”) and the relevant stock exchanges where the equity shares of the Company of face value Rs.10 each (the “Equity Shares”) are proposed to be listed (the “Stock Exchanges”) the Foreign Exchange Management Act, 1999 (“FEMA”), and any(collectively the “Applicable Laws”), and the enabling provisions of the Memorandum of Association of the Company and the Articles of Association of the Company, and subject to the approval, consents, permissions and sanctions as may be required from the GoI, relevant state government, statutory, supervisory and/or regulatory authorities, including the SEBI, RBI, the Registrar of Companies, DEA and the Stock Exchanges, and such other approvals, 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, permissions and sanctions, the consent, approval, authority and sanction of the members, be and is hereby granted to create, issue, offer and allot Equity Shares up to an aggregate up to Rs. 6000 lakhs by the Company (“Fresh Issue or the “Issue”), provided that such number of additional Equity Shares to the extent of up to 1% of the issue size or such other extent as may be permitted under the SEBI ICDR Regulations may be issued and allotted as may be required for the purposes of rounding off the nearest integer while finalising the basis of allotment, which shall include, without limitation, 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, of up to a certain number of Equity Shares at a price to be determined in consultation with the book running lead manager appointed in relation to the Issue (the “BRLM”), by the book building process in terms of the SEBI ICDR Regulations or otherwise in accordance with Applicable Laws, at such premium or discount 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, insurance funds, provident funds, pension funds, national investment fund, insurance funds, trusts/societies registered under the Societies Registration Act, 1860,

development financial institutions, multilateral and bilateral financial institutions, 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 Equity Shares as per Applicable Law (collectively referred to as the "Investors"), through an Issue 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 in its discretion, deem fit, including in consultation with BRLM, underwriters, placement agents and/or other advisors as may be appointed for the Issue on such terms as may be deemed appropriate by the Board.

RESOLVED FURTHER THAT, the Equity Shares so allotted in the Issue 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 fully paid-up Equity Shares of the Company including voting rights and rights in respect of dividend from the date of allotment.

RESOLVED FURTHER THAT for the purpose of giving effect to the Issue, the Board is hereby authorised to allot Equity Shares and finalise other matters in connection with or incidental to the Issue, including determining any anchor investor ("**Anchor Investor**") portion and allocate such number of Equity Shares to the Anchor Investor in accordance with the SEBI ICDR Regulations.

RESOLVED FURTHER THAT, the Equity Shares allotted/ transferred through the Issue be listed at one or more recognized stock exchanges in India.

RESOLVED FURTHER THAT the Board and any other committee thereof, be and is hereby authorised to delegate all or any of the powers herein conferred in such manner as it may deem fit for the purpose of giving effect to the above resolutions and any transfer and allotment of Equity Shares pursuant to the Issue, including but without limitation, to the following:

- (i) constituting a committee, or empowering the existing IPO Committee, for the purposes of issue, transfer, offer and allotment of Equity Shares, and other matters in connection with or incidental to the Issue, including the pricing and terms of the Equity Shares, the Issue price, the price band, the size and all other terms and conditions of the Issue including the number of Equity Shares to be issued, offered and transferred in the Issue, the bid / Issue opening and bid/Issue closing date, discount (if any), reservation, determining the anchor investor portion and allocating such number of Equity Shares to anchor investors in consultation with the BLRMs and in accordance with the SEBI ICDR Regulations and to constitute such other committees of the Board, as may be required under Applicable Laws, including as provided in the SEBI Listing Regulations;
- (ii) making available for allocation a portion of the Issue to any category(ies) of persons permitted under Applicable Laws, including without limitation, eligible employees of the Company (the "**Reservation**") and/or to provide a discount to the Issue price to any category(ies) of persons permitted under applicable law, including without limitation, retail individual bidders and/or eligible employees (the "**Discount**") and to take any and all actions in connection with any Reservation or Discount as the Board or a duly constituted committee thereof, in consultation with the BRLM, may think fit or proper in its absolute discretion, including, without limitation, to negotiate, finalize and execute any document or agreement, and any amendments, supplements, notices or corrigenda thereto; seek any consent or approval required or necessary; give directions or instructions and do all such acts, deeds,

matters and things as the Board or duly constituted committee thereof may, from time to time, in its absolute discretion, think necessary, appropriate, or desirable; and settle any question, difficulty, or doubt that may arise with regard to or in relation to the foregoing;

- (iii) authorisation of any director or directors of the Company or other officer or officers of the Company, including by the grant of power of attorney, to do such acts, deeds and things as such authorised person in his/her/its absolute discretion may deem necessary or desirable in connection with the issue, transfer, offer and allotment of Equity Shares pursuant to the Issue;
- (iv) giving or authorising any concerned person on behalf of the Company to give such declarations, affidavits, certificates, consents and authorities as may be required from time to time;
- (v) to open and operate bank account(s) of the Company in terms of the escrow and sponsor bank agreement, as applicable and to authorise one or more officers of the Company to execute all documents/deeds as may be necessary in this regard;
- (vi) appointing the BRLM in accordance with the provisions of the SEBI ICDR Regulations and other applicable laws;
- (vii) seeking, if required, any approval, consent or waiver from the Company's lenders, industry data providers and/or parties with whom the Company has entered into various commercial and other agreements including without limitation customers, suppliers, strategic partners of the Company, and/or any/all concerned governmental and regulatory authorities in India, including the RBI and SEBI and/or any other approvals, consents or waivers that may be required in connection with the issue, transfer, offer and allotment of Equity Shares and approving and issuing advertisements in relation to the Issue, and taking such actions or giving such directions as may be necessary or desirable and to obtain such approvals, consents or waivers, as it may deem fit;
- (viii) deciding in consultation with the BRLM the pricing and terms of the Equity Shares, and all other related matters, including the determination of the minimum subscription for the Issue, in accordance with Applicable Laws;
- (ix) approving the draft red herring prospectus ("**DRHP**"), the red herring prospectus ("**RHP**") and the prospectus ("**Prospectus**") (including amending, varying, supplementing or modifying the same, or providing any notices, addenda, or corrigenda thereto, together with any summaries thereof, as may be considered desirable or expedient) in relation to the Issue as finalised in consultation with the BRLM, in accordance with Applicable Laws;
- (x) withdrawing the DRHP or the RHP or not proceeding with the Issue at any stage in accordance with Applicable Laws and in consultation with the BRLM;
- (xi) settling in questions, difficulties or doubts that may arise in relation to the Issue;
- (xii) approving suitable policies on insider trading, whistle-blowing, risk management, and any other policies as may be required under the SEBI Listing Regulations or any other Applicable Laws;

- (xiii) seeking the listing of the Equity Shares on the Stock Exchanges, submitting the listing application to such Stock Exchanges and taking all actions that may be necessary in connection with obtaining such listing and trading approval;
- (xiv) appointing, in consultation with the BRLM, the registrar, advertisement agency, monitoring agency and other intermediaries to the Issue, in accordance with the provisions of the SEBI ICDR Regulations and other Applicable Laws, as well as legal counsels and banks or other agencies concerned and entering into any agreements or other instruments for such purpose, to remunerate all such intermediaries / agencies including the payments of commissions, brokerages, etc. and to terminate any agreements or arrangements with such intermediaries/ agents;
- (xv) finalising of and arranging for the submission of the DRHP to be submitted to the SEBI and the Stock Exchanges for receiving comments, the RHP and the Prospectus to be filed with the Registrar of Companies, and any corrigendum, addendum, amendments or supplements thereto;
- (xvi) authorising of the maintenance of a register of holders of the Equity Shares;
- (xvii) finalising of the basis of allotment of the Equity Shares in accordance with Applicable Laws;
- (xviii) issuing advertisements in such newspapers as it may deem fit and proper in accordance with the SEBI ICDR Regulations and other Applicable Laws;
- (xix) accepting and appropriating of the proceeds of the Issue in accordance with Applicable Laws; and
- (xx) to do any other act and/or deed, to negotiate and execute any document(s), application(s), agreement(s), undertaking(s), deed(s), affidavits, declarations and certificates, and/or to give such direction as it deems fit or as may be necessary or desirable with regard to the Issue.

RESOLVED FURTHER THAT the Board, either by itself or through a duly authorised committee constituted by it, is entitled to negotiate, finalise and execute all such agreements and arrangements as well as amendments, supplements, notices or addenda or corrigenda thereto in connection with the Issue, for appointment of BRLM and in consultation with the BRLM for appointment of the intermediaries, underwriters, escrow agents, registrar, banker(s) to the Issue, legal counsels, depository(ies), monitoring agency, advertising agency, and all such persons or agencies as may be involved in or concerned with the Issue and to remunerate all such agencies in cash or otherwise, including by way of payment of commission, brokerage, fees, or reimbursement for expenses incurred in relation to the Issue, and to terminate any agreements or arrangements with such intermediaries.

RESOLVED FURTHER THAT, Mr. Udayshivakumar, Managing Director (DIN : 05326601) and Mrs. Amrutha, Director (DIN : 07774973), be and are hereby authorised to take all steps for giving effect to the aforesaid resolution, including filing of the necessary forms with the Registrar of Companies, Bangalore at Karnataka.”

4. ALTERATION IN ARTICLES OF ASSOCIATION OF THE COMPANY

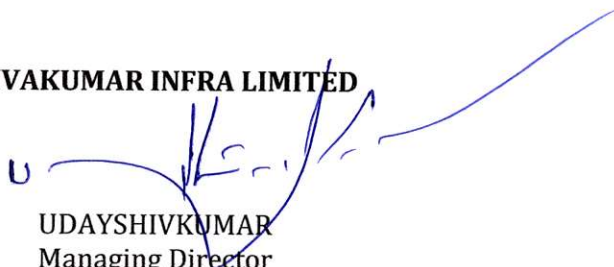
RESOLVED THAT pursuant to the provisions of the section 14 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder including any amendment thereto or re-

enactment thereof for the time being in force, consent of the members of the Company be and is hereby accorded to alter the Articles of Association by way of **addition of clause 34A** to the existing articles of the company to be read as under:

"34A. Notwithstanding anything contained in the first proviso of clause (1) of section 203 of the Companies Act, 2013 and the rules made thereunder including any amendment thereto or re-enactment thereof for the time being in force, the Managing Director can be appointed as the Chairman of the company. "

RESOLVED FURTHER THAT, Mr. Udayshivakumar (DIN: 05326601), Managing Director and Mrs. Amrutha (DIN: 07774973), Director be and are hereby authorised to take all steps for giving effect to the aforesaid resolution, including filing of the necessary forms with the Registrar of Companies, Bengaluru at Karnataka."

FOR UDAYSHIVAKUMAR INFRA LIMITED



Name UDAYSHIVKUMAR
Designation Managing Director
DIN 05326601
Address # 1924 A/196, Behind Swami Vivekananda
School Near NH4 Bypass Banashankari Badavane
Davanagere-577005, KA IN

Date: 19th September 2022

Place: Davanagere