



SRIKALAHASTHI PIPES LIMITED



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EXTRACT FROM THE MINUTES OF THE MEETING OF THE CAPITAL RAISING COMMITTEE OF DIRECTORS OF SRIKALAHASTHI PIPES LIMITED HELD ON 26TH DECEMBER, 2017 AT 2.00 PM AT CHENNAI.

APPROVING THE CLOSING OF THE QUALIFIED INSTITUTIONS PLACEMENT, THE PLACEMENT DOCUMENT, ISSUE PRICE AND APPROVING OTHER ALLIED ITEMS.

A. ISSUE CLOSING

"RESOLVED THAT in respect of the issue of equity shares of face value of Rs. 10 each ("**Equity Shares**") of Sri Kalahasthi Pipes Limited (the "**Company**") to qualified institutional buyers pursuant to a Qualified Institutions Placement in terms of the provisions of Chapter VIII of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended (the "**SEBI ICDR Regulations**"), and Section 42 of the Companies Act, 2013 read with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 (the "**Issue**") and as opened pursuant to the resolution passed by the Committee at its meeting dated December 20, 2017, the Issue be and is hereby declared to be closed on the date of this resolution with immediate effect."

B. ISSUE PRICE

"RESOLVED FURTHER THAT an issue price of Rs.360.50 (which includes a discount of 5% to the floor price) per Equity Share (the "**Issue Price**") determined pursuant to Regulation 85 of the SEBI ICDR Regulations or any other provision of the SEBI ICDR Regulations in respect of the Issue be and is hereby approved."

C. PLACEMENT DOCUMENT

The Committee was informed that the Company is required to file the placement document with BSE Limited and National Stock Exchange of India Limited (the "**Stock Exchanges**") and other regulatory authorities in relation to the Issue (the "**Placement Document**"). The Committee was also informed that the Placement Document includes certain disclosures required under the Form PAS-4 under the Companies Act and the Companies (Prospectus and Allotment of Securities) Rules, 2014. A draft of the Placement Document was placed before the Committee. After detailed discussion, the Committee passed the following resolutions:



"RESOLVED THAT the draft of the Placement Document, a copy of which was placed before the Committee, duly initialled by the Chairman for the purpose of identification, be and is hereby adopted and approved for filing with the Stock Exchanges where the Equity Shares of the Company to be allotted in the Issue are to be listed, the Registrar of Companies, the Securities and Exchange Board of India ("**SEBI**") and any other regulatory authority, as may be required under applicable laws."

"RESOLVED FURTHER that the directors of the Company, Mr. Mayank Kejriwal, Managing Director, Mr. Gouri Shankar Rathi, Whole-time Director be and are hereby severally authorized to sign the Placement Document on behalf of the Company, provide such confirmations and declarations on behalf of the Company as may be required in relation to the Placement Document that they deem fit and make any changes to the Placement Document that they, in their absolute discretion, think fit and also to effect and/ or carry out such alterations, additions, omissions, variations, amendments or corrections in the Placement Document as may be necessary or desirable in connection with the Issue."

"RESOLVED FURTHER THAT Mr. Mayank Kejriwal, Managing Director, Mr. Gouri Shankar Rathi, Whole-time Director, Mr. N. Sivalai Senthilnathan, Chief Financial Officer, Mr. V. M. Sridharan, General Manager – Finance and Mr. G. Kodanda Pani, Dy. General Manager – Finance & Company Secretary be and are hereby severally authorized to do all such acts, deeds and things, as may be required to give effect to the above resolutions, including but not limited to delivering the Placement Document to the Stock Exchanges and filing the Placement Document along with other documents as required under the Companies Act, including the records and other particulars of the QIBs to whom the offer is made in the Issue with the Registrar of Companies and the Securities and Exchange Board of India, intimating the Stock Exchanges in relation to the above and filing of applications for seeking listing and trading permissions in respect of the Issue and making other statutory and regulatory filings, as required, and to affix the Common Seal on all necessary documents, as required, in terms of the provisions of the Articles of Association of the Company, the SEBI Regulations, the Companies Act and the Companies (Prospectus and Allotment of Securities) Rules, 2014."

D. APPROVAL OF THE CONFIRMATION OF ALLOCATION NOTE

"RESOLVED FURTHER THAT draft of the confirmation of allocation note ("**CAN**") tabled at the meeting be and are hereby approved."

"RESOLVED FURTHER THAT Mr. Mayank Kejriwal, Managing Director, Mr. Gouri Shankar Rathi, Whole-time Director, Mr. N. Sivalai Senthilnathan, Chief Financial Officer, Mr. V. M. Sridharan, General Manager – Finance and Mr. G. Kodanda Pani, Dy. General Manager – Finance & Company Secretary be and are hereby severally authorised to finalise, settle, approve execute and deliver the form of pricing notification, the CAN and any other document in connection with the Issue, including any modification(s) or amendment(s) thereto, if any, and to do all such acts, deeds,



matters and things as may be required to give effect to the above resolution, including all such acts, deeds, matters and things as may be required by the BSE Limited, the National Stock Exchange of India Limited, the Securities and Exchange Board of India, the Registrar of Companies or any other governmental or regulatory authority in connection with the Issue."

"RESOLVED FURTHER THAT the serially numbered Placement Document, together with the serially numbered CANs, be sent to such eligible qualified institutional buyers to whom the allocation of the Equity Shares is to be confirmed, to pay the entire Issue Price for the Equity Shares allocated."

"RESOLVED FURTHER THAT the Company Secretary is authorized to keep the record of private placement offer in Form PAS 5 as per the provisions of the Companies (Prospectus and Allotment of Securities) Rules, 2014, as amended."

"RESOLVED FURTHER THAT the Common Seal of the Company, if required to be affixed in India on any agreement, undertakings, deed or other document or writings, the same be affixed in accordance with the Articles of Association of the Company."

"RESOLVED FURTHER THAT the Company Secretary is authorized to certify the true copy of the aforesaid resolutions and forward the same to the BSE Limited, the National Stock Exchange of India Limited and/or other concerned person or authorities for their record and necessary action."

//CERTIFIED TRUE COPY//

For **SRIKALAHASTHI PIPES LIMITED**

G. KODANDA PANI
DY. GENERAL MANAGER – FINANCE
& COMPANY SECRETARY