



# Kridhan Infra Limited

(Formerly known as Readymade Steel India Ltd)

**RESOLUTION PASSED AT THE MEETING OF THE QIP COMMITTEE OF THE BOARD OF DIRECTORS (THE "COMMITTEE") HELD ON 20<sup>th</sup> DECEMBER, 2017 WITH RESPECT TO THE PROPOSED ISSUE OF EQUITY SHARES OF KRIDHAN INFRA LIMITED (THE "COMPANY").**

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## **QUALIFIED INSTITUTIONS PLACEMENT OF EQUITY SHARES:**

**"RESOLVED THAT** pursuant to the resolution of the Board of Directors of the Company dated October 21, 2017 and the special resolution passed under Section 62(1)(c) of the Companies Act, 2013, as amended, by the shareholders of the Company at the postal ballot on December 8, 2017, authorizing the Company to offer and allot equity shares of the Company of face value INR2/- each ("Equity Shares") by way of a Qualified Institutions Placement ("**QIP**"), in the term of Chapter VIII of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended (the "**ICDR Regulations**") (the "Issue"), the consent and approval of the Committee be and is hereby accorded to open the Issue today, *i.e.* 20<sup>th</sup> December, 2017 at the floor price of INR 102.82 per Equity Share, in terms of the Preliminary Placement Document dated as of 20<sup>th</sup> December, 2017 ("**Preliminary Placement Document**"), in accordance with the ICDR Regulations and Chapter 42 of the Companies Act, 2013 read together with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014."

**"RESOLVED FURTHER THAT** in respect of the Issue, the floor price of INR 102.82 per Equity Share, as calculated based on the pricing formula prescribed under Regulation 85(1) of the ICDR Regulations, be and hereby taken on record."

**"RESOLVED FURTHER THAT** in respect of the Issue, the relevant date in terms of Regulation 81(c)(i) of the SEBI Regulations, for the determination of the floor price at which the Equity Shares shall be issued pursuant to the Issue, as calculated based on the pricing formula prescribed under Regulation 85(1) of the ICDR Regulations, shall be the date of this resolution, *i.e.* 20<sup>th</sup> December, 2017."

## **APPROVAL OF THE PRELIMINARY PLACEMENT DOCUMENT**

**"RESOLVED FURTHER THAT** the Preliminary Placement Document dated 20<sup>th</sup> December, 2017 (which includes disclosures prescribed in Form PAS – 4 under the Companies Act, 2013 and Schedule XVIII of the ICDR Regulations) a copy of each of which was placed before the Committee and initialled by the Chairman and Mr. Ashok Goyal, Chief Financial Officer, for the purpose of identification be and are hereby approved by the Committee for filing with the BSE Limited and The National Stock Exchange of India Limited (the "**Stock Exchanges**") where the Equity Shares of the Company are listed"

**“RESOLVED FURTHER THAT** each of Mr. Anil Agrawal, Managing Director and/ or Mr. Ashok Goyal, Chief Financial Officer and/ or Ms. Jyoti Gade, Company Secretary & Compliance Officer, be and are hereby severally authorized to sign the preliminary placement document on behalf of the Company, make such confirmations and declaration on behalf of the Company as may be required in relation to the preliminary placement document, and make any changes to the preliminary placement document that they, in their absolute discretion, think fit and also to effect and/ or carry out such alterations, additions, omissions, variations, amendments, modifications or corrections in the preliminary placement document as may be necessary or desirable.”

**“RESOLVED FURTHER THAT** each of Mr. Anil Agrawal, Managing Director or Mr. Ashok Goyal, Chief Financial Officer or Ms. Jyoti Gade, Company Secretary & Compliance Officer be and are hereby severally authorized:

1. To submit the requisite applications to various statutory authorities for securing any necessary approvals and to accept all conditions and modifications as may be prescribed by any of them while granting any such approval, consent, permission, sanction, as may be deemed fit in their absolute discretion;
2. To finalize, settle, approve and deliver on behalf of the Company the Preliminary Placement Document, the bid-cum-application form/Application Form and the confirmation of allocation note (CAN) or any modification(s) or amendment(s) thereto, if any, to do all such acts, deeds and things in connection with the issue, receipt and custody of the bid-cum-application forms and to take all necessary and incidental actions in relation to the Issue;
3. To negotiate, finalize, settle, approve, sign and deliver on behalf of the Company, the Placement Agreement and the Escrow Agreement and any other documents in connection with the Issue, or any modification(s) or amendment(s) thereto, if any;
4. To apply to the BSE Limited and The National Stock Exchange of India Limited (together, the “Stock Exchanges”) for the permission to list the Equity Shares to be issued and allotted pursuant to the Issue and to do all such acts, deeds, matters and things and to sign all such papers, documents and agreements as may be necessary to seek listing of such Equity Shares with the Stock Exchanges with the power to sign and settle any query, questions and doubts that may arise in this regard;
5. To incur expenses and pay all such fees as they may, in their absolute discretion deem necessary or desirable in relation to and/ or connected with the Issue; and
6. To represent the Company before any appropriate authority with respect to the Issue and to sign, execute and deliver all deeds, documents, instruments and writings and to

do and perform all such acts, deeds, matters and things that may be necessary to do so to give effect to these resolutions, including but not limited to, delivering the Preliminary Placement Document to the stock exchanges and filing the Preliminary Placement Document along with other documents as may be required under Section 42 of the Companies Act, 2013 read with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, 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 SEBI, intimating the stock exchanges in relation to the above in terms of the provisions of the articles of association of the Company, the ICDR Regulations, the Companies Act, 2013 and the Companies (Prospectus and Allotment of Securities) Rules, 2014.”

**“RESOLVED FURTHER THAT** all actions taken prior hereto on behalf of the Company by any of the Authorized Persons in connection with the proposed transaction are hereby ratified, confirmed and approved.”

**“RESOLVED FURTHER THAT** each of Mr. Anil Agrawal, Managing Director and Ms. Jyoti Gade, Company Secretary and Compliance Officer, be and are hereby severally authorized to certify the true copy of these resolutions and forward such resolutions to any person or authority for their record and necessary action.”

#### **EXECUTION OF PLACEMENT AGREEMENT WITH THE BOOK RUNNING LEAD MANAGERS**

**“RESOLVED THAT** the terms and conditions of the draft placement agreement to be entered into with the Book Running Lead Managers (a copy of which was placed before the Committee and initialled by the Chairman for identification) be and are hereby approved by the Committee.”

**RESOLVED FURTHER THAT** each of Mr. Anil Agrawal, Managing Director or Mr. Ashok Goyal, Chief Financial Officer, be and are hereby jointly and severally authorized to make and accept on behalf of the Company any changes, modifications in the existing terms and conditions as may be, suggested by the Book Running Lead Managers and that they, in their absolute discretion think fit, and also, to execute the placement agreement and all other documents in connection therewith and any supplements and amendments as may be necessary in this regard.”

#### **EXECUTION OF THE ESCROW AGREEMENT AND OPENING OF AN ESCROW ACCOUNT WITH THE ESCROW BANK**

**“RESOLVED THAT** the consent of the Committee be and is hereby accorded to appoint ICICI Bank Limited whose branch office located at branch at Capital Markets Division, 1st

floor, 122, Mistry Bhavan, DinshawVachha Road, Backbay Reclamation, Churchgate, Mumbai – 400 020, (the “**Escrow Bank**”) as the escrow agent in connection with Issue.

**RESOLVED FURTHER THAT** the consent of the Committee be and is hereby accorded to open an escrow account in the name and style of “**Kridhan Infra Limited – QIP Escrow Account**” with the Escrow Bank.

**RESOLVED FURTHER THAT** each of Mr. Anil Agrawal, Managing Director and Mr. Ashok Goyal, Chief Financial Officer, be and are hereby jointly and severally authorized to accept, execute, deliver and complete all documents pertaining to the opening of the escrow account including the Escrow Agreement (a copy of which was placed before the Committee and approved by the Committee) and such other documents as may be required to do all such acts, deeds and things, as they may in their discretion, consider necessary, expedient, usual, proper desirable or incidental to effect the transactions contemplated under the Escrow Agreement.

**“RESOLVED FURTHER THAT** the members of the Committee and the Company Secretary be and are severally authorized to certify the true copy of the above resolutions and forward such resolutions to the Stock Exchanges and/or any other relevant regulatory authorities for their record and necessary action.”

For Kridhan Infra Limited



**Jyoti Gade**  
**Company Secretary and Compliance Officer**

