



Kridhan Infra Limited

(Formerly known as Readymade Steel India Ltd)

RESOLUTION PASSED AT THE MEETING OF THE ISSUE COMMITTEE OF THE BOARD OF DIRECTORS (THE "COMMITTEE") HELD ON DECEMBER 26, 2017 WITH RESPECT TO THE PROPOSED ISSUE OF EQUITY SHARES OF KRIDHAN INFRA LIMITED (THE "COMPANY")

I. CLOSING OF THE QUALIFIED INSTITUTIONS PLACEMENT

"RESOLVED THAT the Committee do take note of the bids received from investors in relation to the Qualified Institutions Placement of the Company opened on December 20, 2017 (**"Issue"**) and hereby decide not to accept any further bids in this regard and that the Bid Closing Date of the Issue will thus be December 26, 2017."

II. PRICING OF EQUITY SHARES

"RESOLVED FURTHER THAT based on the Bids received from the investors and discussion with Book Running Lead Managers to the Issue, the Committee be and is hereby has decided to fix the Issue price of INR 99.00 per equity share of the Company of face value INR 2/- each (the **"Equity Share"**) (including a premium of INR 97.00 per Equity Share) in relation to the Issue after considering a discount of 3.72% i.e. INR 3.82 per Equity Share on the floor price of INR 102.82 per Equity Share as determined in terms of Regulation 85(1) of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended (the **"ICDR Regulations"**)."

III. APPROVAL OF CONFIRMATION ALLOCATION NOTE

"RESOLVED FURTHER THAT the Confirmation of Allocation Note, tabled at the meeting for the allocation of 1,30,07,778 Equity Shares to Qualified Institutional Buyers (**"QIBs"**), under Chapter VIII of the ICDR Regulations, Section 42 of the Companies Act, 2013 and the rules made thereunder and duly initialled by the Chairman of the meeting for the purpose of identification, be and is hereby approved and adopted."

IV. APPROVAL OF PLACEMENT DOCUMENT

"RESOLVED FURTHER THAT the Placement Document dated December 26, 2017, in respect of the Issue (which includes the disclosures prescribed in Form PAS - 4 under the Companies Act, 2013 and Chapter XVIII of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended) (a copy of which has been placed before the Committee and initialled by the Chairman for the purpose of identification), be and is hereby approved and adopted."

"RESOLVED FURTHER THAT each of Mr. Anil Agrawal, (DIN: 00360114) Managing Director, be and is hereby severally authorized to sign the 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 placement document, 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, modifications or corrections in the placement document as may be necessary or desirable.”

“RESOLVED FURTHER THAT the Mr. Anil Agrawal, (DIN: 00360114) Managing Director and/ or Mr. Ashok Goyal, Chief Financial Officer and/ or Ms. Jyoti Gade, Company Secretary of the Company 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.”

“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
