



SRICALAHASTHI PIPES LIMITED



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www.srialahasthipipes.com, CIN : L74999AP1991PLC013391

EXTRACT FROM THE MINUTES OF THE MEETING OF THE CAPITAL RAISING COMMITTEE OF DIRECTORS OF SRICALAHASTHI PIPES LIMITED HELD ON 20TH DECEMBER, 2017 AT 3.00 PM AT CHENNAI.

AUTHORIZING THE OPENING OF THE QUALIFIED INSTITUTIONS PLACEMENT, APPROVING THE PRELIMINARY PLACEMENT DOCUMENT AND APPROVING OTHER ALLIED ITEMS.

"RESOLVED THAT the proposed issue of Equity Shares through a Qualified Institutions Placement in accordance with Chapter VIII and other applicable provisions of the SEBI ICDR Regulations and Section 42 and Section 62 of the Companies Act, 2013, as amended, read with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, as amended, be and is hereby opened."

"RESOLVED THAT the relevant date for the determination of the minimum price at which the Equity Shares shall be issued pursuant to the Issue in terms of Regulation (81) (c)(i) of the SEBI ICDR Regulations, shall be the date of this resolution i.e. 20th December, 2017."

"RESOLVED FURTHER THAT the floor price of Rs.379.33 for the issue of Equity Shares pursuant to the Issue, based on the provisions of the Regulation 85 of the SEBI ICDR Regulations or any other applicable provisions of the SEBI ICDR Regulations, be and is hereby taken on record"

"RESOLVED FURTHER THAT pursuant to Regulation 85 of the SEBI ICDR Regulations the Company may offer a discount of not more than 5% on the floor price so calculated for the Issue."

"RESOLVED FURTHER THAT the Issue be and is hereby opened today, i.e., 20th December, 2017 for receiving bids in connection with the Equity Shares offered in the Issue, and that the Committee shall decide the Issue closing date and the price at which the Equity Shares will be issued and allotted in the Issue at a meeting of this Committee to be held on or after 26th December, 2017, pursuant to Chapter VIII of the SEBI ICDR Regulations and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended."

"RESOLVED FURTHER THAT draft of the Preliminary Placement Document, a copy of each of which was placed before the Committee duly initialled by the Chairman for the purpose of identification, be and are hereby approved for filing with the BSE Limited, the National Stock Exchange of India Limited ("NSE"), the Registrar of Companies, Andhra Pradesh and Telangana at Hyderabad, the Securities and Exchange Board of India ("SEBI") and any other regulatory authority, as may be required."



"RESOLVED FURTHER THAT the Placement Agreement dated 20th December, 2017 between the Company and the Book Running Lead Manager i.e. ICICI Securities Limited and the Escrow Agreement dated 20th December, 2017 between the Company, the Book Running Lead Manager and HDFC Bank Limited, the Escrow Agent, a copy of each of which was placed before the Committee duly initialled by the Chairman for the purpose of identification, be and are hereby approved."

"RESOLVED FURTHER THAT the common seal of the Company, if required to be affixed in India on any agreement, undertaking, deed or other document, be affixed in the presence of any one or more directors of the Company or any one or more of the officers of the Company, as may be authorized by the Board of Directors in this regard and in accordance with the Articles of the Association of the Company."

"RESOLVED FURTHER THAT a copy of the foregoing resolution and the Preliminary Placement Document be forwarded to, or filed with the concerned authorities, as may be required."

"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 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 or corrections in the Preliminary Placement Document and Placement Document as may be necessary or desirable."

"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 sign the Preliminary Placement Document on behalf of the Company, and all other documents that they deem fit in connection with the Issue, including but not limited to Placement Agreement with the Book Running Lead Manager engaged for the Issue and the Escrow Agreement with the Escrow Agent appointed for the purposes of the Issue and provide such confirmations and declarations on behalf of the Company as may be required in relation to such documents that they deem fit 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 open one or more escrow accounts in the name and style of **"SRIKALAHASTHI PIPES LIMITED – ESCROW ACCOUNT"** for the purposes of the Issue and do all such acts, deeds, matters and things and execute all such deeds, documents, instruments and writings, as it may in their absolute discretion deem necessary or desirable in connection with, incidental thereto."



"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 either on their own or through the agency to undertake the necessary steps in connection with circulation of the Preliminary Placement Document and the application form(s) to the prospective investors; receive application forms, and take such actions or give such directions as may be necessary or desirable."

"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, matters and things, as may be required to give effect to the above resolutions, including all such acts, deeds, matters and things as may be required by the BSE Limited, NSE, SEBI or any other governmental or regulatory authority in connection with the Issue."

"RESOLVED FURTHER THAT the Company Secretary is authorized to certify the true copy of the aforesaid resolution and Preliminary Placement Document and forward the same to the BSE Limited, the NSE and/or other concerned authorities for their record and necessary action."

//CERTIFIED TRUE COPY//

For **SRIKALAHASTHI PIPES LIMITED**

G. KODANDAPANI

DY. GENERAL MANAGER – FINANCE

& COMPANY SECRETARY