



MANGAL ELECTRICAL INDUSTRIES LTD.

CIN: U31909RJ2008PLC026255

+91-141-403-6113 | www.mangals.com  
support@mangals.com | sales@mangals.com  
Regd. Cum Corporate Office: C-61, C-61 (A&B), Road No. 1-C,  
V.K.I. Area, Jaipur (Rajasthan) 302013

**CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE MEETING OF BOARD OF DIRECTORS OF MANGAL ELECTRICAL INDUSTRIES LIMITED HELD ON WEDNESDAY 11<sup>TH</sup> DECEMBER 2024 STARTED AT 10:00 A.M. AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT C-61, C-61 (A&B), ROAD NO. 1-C, V. K. I. AREA, RJ 302013 IN**

**APPROVAL FOR RAISING OF CAPITAL THROUGH AN INITIAL PUBLIC OFFERING OF EQUITY SHARES**

"RESOLVED THAT, subject to the approval of the shareholders through a special resolution in a general meeting, and in accordance with and subject to the provisions of Section 23, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 and the rules framed thereunder (including any amendments, statutory modification(s) or re-enactment thereof, for the time being in force), including the Companies (Prospectus and Allotment of Securities) Rules, 2014, as amended, the Companies (Share Capital and Debentures) Rules, 2014, as amended, (collectively referred to as the "Companies Act, 2013"), and in accordance with, the Securities Contracts Regulation Act, 1956, as amended and the rules framed thereunder ("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"), the Foreign Exchange Management Act, 1999, as amended (the "FEMA") including the Foreign Exchange Management (Non-debt Instruments) Rules, 2019, and any other rules and regulations made thereunder, and other applicable laws, regulations, ordinances, rules, guidelines, policies, notifications, circulars, directions and orders, if any, in India or outside India (including any amendment thereto or re-enactment thereof for the time being in force) prescribed by the Government of India ("GoI"), the Securities and Exchange Board of India ("SEBI"), the Reserve Bank of India ("RBI") or any other competent authority from time to time, and any foreign investment law or policy or guidelines issued by RBI and any other applicable laws, rules and regulations, in India or outside India (including any amendment thereto or re-enactment thereof, for the time being in force) (collectively "Applicable Laws") and, in accordance with the provisions of the memorandum of association of the Company and articles of association of the Company and the provisions of the uniform listing agreements to be entered into with Indian stock exchange(s) where the equity shares of the Company of face value of ₹10/- each (the "Equity Shares") are proposed to be listed ("Stock Exchanges"), and subject to the approvals, consents, permissions and sanctions of relevant government, statutory and/or regulatory authorities, the SEBI, the Registrar of Companies, National Capital Territory of Delhi and Haryana at New Delhi ("RoC"), the Stock Exchanges, RBI, the Department of Economic Affairs, Ministry of Finance, Government of India ("DEA"), the Department for Promotion of Industry and Internal Trade ("DPIIT"), Ministry of Commerce and Industry, GoI, and such other relevant statutory and other authorities and departments and any third parties including but not limited to lender(s) of the Company, and such other approvals, consents, 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, consents, permissions and sanctions, the consent, approval and sanction of the board of directors of the Company (the "Board", which term shall include a duly authorized committee thereof for the time being exercising the powers conferred by the Board including powers conferred by this resolution) be and is hereby accorded and granted to undertake an initial public offering of Equity Shares and to create, issue, offer, and allot and/or transfer for cash Equity Shares up to an aggregate of ₹ 450 Crores pursuant to a fresh issue (the "Fresh Issue" or the "Issue") (including a pre-IPO placement, if any) at such price as may be determined in accordance with the book building process under the SEBI ICDR Regulations (at par, premium or discount) and as agreed to by the Company in consultation with the book running lead managers to the IPO ("BRLM") and on the terms and conditions as the Board may (in consultation with the BRLM) decide, to (i) qualified

in @Mangal Electrical Industries Limited

**Factory Addresses :**

E-54, Road No.5 V.K.I. Area, Jaipur, Rajasthan, 302013

Plot No. PA-0011-008B, Mahindra World City (SEZ) Jaipur Ltd., Ajmer Road, Jaipur-302037

B-308, Shade No.1, Road No. 16, V.K.I. Area, Jaipur, Rajasthan, 302013

E-40 To E-46 & E-46A, Shree Khatu Shyamji Ind. Area, Reengus, Sikar, Rajasthan, 332404



institutional buyers as defined under Regulation 2(1)(ss) of the SEBI ICDR Regulations, (ii) trusts/societies registered under the Societies Registration Act, 1860, (iii) employees and/or workers of the Company, (iv) bodies corporate, any other private or public companies, or other body corporate(s) or entities, whether incorporated or not, and such other persons, including high net worth individuals, retail individual bidders, individuals, Indian financial institutions,

resident Indians, Hindu undivided families, non-resident Indians, registered foreign portfolio investors as defined under the Securities and Exchange Board of India (Foreign Portfolio Investors) Regulations, 2019, as amended, registered alternative investment funds, venture capital funds, foreign venture capital investors, public financial institutions as specified in Section 2(72) of the Companies Act, scheduled commercial banks, state industrial development corporations, insurance companies registered with the Insurance Regulatory and Development Authority of India, insurance funds, provident funds, pension funds, national investment funds set up by the GoI, insurance funds set up by army, navy, or air force of the Union of India, insurance funds set up and managed by the Department of Posts, India, Indian mutual funds, trusts/societies registered under the Societies Registration Act, 1860, systemically important non-banking finance companies, members of group companies, Indian mutual funds registered with SEBI, development financial institutions, multilateral and bilateral financial institutions; or other entities, in one or more combinations thereof and/or any other categories of investors, including anchor investors as defined under Regulation 2(1)(c) of the SEBI ICDR Regulations, as may be permitted under Applicable Laws, (collectively referred to as the "Investors") whether they be holders of Equity Shares or not, with an option to the Company to retain an over-subscription to the extent of 1% of the net offer, for the purpose of rounding off to the nearest integer to make allotment while finalizing the basis of allotment in consultation with the designated stock exchange, including 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, and the issue and allotment/ transfer of Equity Shares to a stabilizing agent pursuant to a green shoe option, if any, in terms of the SEBI ICDR Regulations, through an offer 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 one or more tranches and on such terms and conditions and in such manner as the Board may at its discretion decide in consultation with the BRLM and as may be permissible under Applicable Laws and that the Board in consultation with the BRLM may finalise all matters incidental thereto as it may in its absolute discretion thinks fit.

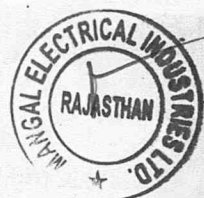
**RESOLVED FURTHER THAT** the Equity Shares allotted / transferred pursuant to the IPO shall be listed on one or more recognized stock exchanges in India.

**RESOLVED FURTHER THAT** subject to the approval of the shareholders of the Company, the Board either by itself or through any other committee or sub-committee thereof constituted by the Board, be and is hereby authorized to do such acts, deeds and things as the board or the committee or sub-committee thereof in its absolute discretion deems necessary or desirable in connection with the Issue.

**RESOLVED FURTHER THAT** the Equity Shares so allotted / transferred in the IPO 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 Equity Shares, including any rights in respect of dividend payable for the entire year after the date of allotment.

**RESOLVED FURTHER THAT** all monies received out of the Issue shall be transferred to a separate bank account opened for the purpose of Issue referred to in Section 40(3) of the Companies Act, 2013, and application monies received pursuant to the Issue shall be refunded within such time, as specified by SEBI and in accordance with applicable law, or the Company shall pay interest on failure thereof, as per applicable law and in consultation with the BRLM.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the above resolutions and any issue, transfer and allotment of Equity Shares pursuant to the Issue, the Board shall, in consultation with the BRLM, settle all questions, remove any difficulties or doubts that may arise from time to time in regard to Issue or allotment of the





Equity Shares in the Issue and the utilisation of the Fresh Issue proceeds in accordance with the purposes specified in the Issue documents, and to give such directions and/or instructions as it may from time to time decide and to accept and give effect to such modifications, changes, variations, alterations, deletions, additions as regards the terms and conditions, to vary the size of the Issue, determine the class of investors to whom the securities are to be allotted, the number of securities to be allotted in each tranche, Issue price, premium amount on Issue, discount (as allowed under Applicable Laws), listing on one or more stock exchanges in India, appoint the BRLM, appoint in consultation with the BRLM, other intermediaries such as legal counsels, banks or agencies concerned, enter into any agreements or other instruments for such purpose, remunerate all such intermediaries/agencies including the payments of commissions, brokerages, fees and the like, and to take such actions or give such directions as may be necessary or desirable and to obtain any approvals, permissions, sanctions which may be necessary or desirable, as it may deem fit or as the Board may decide in its absolute discretion in the best interests of the Company and the Issue without being required to seek any further consent or approval of the members/shareholders or otherwise to the end and intent that the members/shareholders shall be deemed to have given their approval thereto expressly by the authority of this resolution and to do all such acts, deeds, matters, to do things whatsoever, including settle any question, doubt or difficulty that may arise with regard to or in relation to raising of funds as authorised herein, and that all or any of the powers conferred on the Board or a committee thereof *vide* this resolution may be exercised by the Board or such committee thereof as the Board may constitute in its behalf.

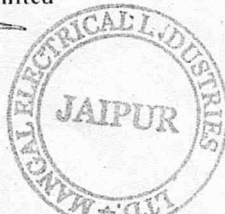
**RESOLVED FURTHER THAT** the powers of the Board set forth herein above are inclusive and not exclusive, and shall not be deemed to be restricted to, or be constrained by the provisions of any other part of this resolution.

**RESOLVED FURTHER THAT** subject to compliance with Applicable Laws such Equity Shares as are not subscribed may be disposed of by the Board in consultation with the BRLM to such persons and in such manner and on such terms as the Board in its absolute discretion thinks most beneficial to the Company including offering or placing them with banks/ financial institutions/ investment institutions/ mutual funds/ bodies corporate/ such other persons or otherwise.

**RESOLVED FURTHER THAT** in connection with any of the foregoing resolutions, Mr. Rahul Mangal (Chairman & Managing Director) and Mr. Ashish Mangal (Director), of the Company be and are hereby severally authorized to file necessary forms with the RoC and any other authorities and execute and deliver any and all other documents, papers or instruments, issue and provide certificates and to do or cause to be done any and all acts or things as may be necessary, appropriate or advisable in order to carry out the purposes and intent of the foregoing resolutions for the Issue; and any such documents so executed and delivered or acts and things done or caused to be done shall be conclusive evidence of the authority of the Company in so doing and any document so executed and delivered or acts and things done or caused to be done prior to the date hereof are hereby ratified, confirmed and approved as the acts and deeds of the Company, as the case may be and sign all relevant documents including but not limited to consent letters, powers of attorney, agreements, certificates etc., as may be required in order to give effect to these resolutions.

**RESOLVED FURTHER THAT** certified true copies of this resolution be provided to those concerned under the hands of a Director, wherever required."

Certified True Copy  
For Mangal Electrical Industries Limited



(Rahul Mangal)  
Chairman & Managing Director  
(DIN-01591411)

Address: C-61, C-61 (A&B), Road No. 1-C, V.K.I. Area, Jaipur, Rajasthan, IN-302013

Date: 11-12-2024