CIN : U74900MH2012PLC231235

SAI URJA INDO VENTURES LIMITED

(Formerly known as Sai Urja Indo Ventures Private Limited)

AN ISO 9001:2015 & 45001:2018 CERTIFIED COMPANY

Deals in Industrial Operation, Instrumentation, Electrical, Mechanical Maintenance & FMS Works

CERTIFIED TRUE COPY OF RESOLUTIONS PASSED AT THE MEETING OF THE BOARD OF DIRECTORS OF SAI URJA INDO VENTURES LIMITED (FORMERLY KNOWN AS SAI URJA INDO VENTURES PRIVATE LIMITED) HELD ON MONDAY, THE 20TH DAY OF JULY, 2026 AT 12:00 NOON AT THE REGISTERD OFFICE OF THE COMPANY SITUATED AT UG-2 OFFICE FLOOR, J.K. COMPLEX, NANAJI NAGAR NAGPUR ROAD, CHANDRAPUR, MAHARASHTRA, INDIA, 442401

1. **TO CONSIDER AND APPROVE THE ALTERATION OF THE ARTICLES OF ASSOCIATION OF THE COMPANY**

The Chairperson apprised the Board that pursuant to the SEBI Circular HO/49/(17)2026-CFD-POD2/I/8965/2026 dated April 08, 2026, the Issuer Company has to insert the clause in their Articles of Association with respect to the specified securities on which lock – In cannot be created, may be recorded as "non – transferable" by Depositories for the duration of the applicable lock – In period.

The draft Articles had been placed before the Board after insertion of the clause with respect to the same agenda for their kind approval.

After a brief deliberation, the Board passed the following resolution:

"**RESOLVED THAT** pursuant to the provisions of Sections 5, 14, 173, 179 and all other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Incorporation) Rules, 2014 and other applicable rules, regulations, notifications and circulars made thereunder, including any statutory modification(s), amendment(s) or re-enactment(s) thereof for the time being in force, if any, the applicable provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("SEBI ICDR Regulations"), and subject to such approvals, permissions and sanctions as may be necessary and the approval of the members of the Company at the ensuing Extra – Ordinary General Meeting, the consent of the Board be and is hereby accorded for alteration of the Articles of Association of the Company by inserting a new clause 202 comprising sub – clauses (a), (b), (c), (d) and (e) titled "Lock – In of Equity Shares in Connection with Initial Public Offering of the Company", immediately after the existing clause 201, as placed before the meeting and initialed by the Chairperson for the purpose of identification.

The new clause 202 shall be read as under:

"202. LOCK – IN OF EQUITY SHARES IN CONNECTION WITH INITIAL PUBLIC OFFERING OF THE COMPANY

a. Notwithstanding anything to the contrary contained in these Articles, where any Equity Shares held by persons other than promoters are required to be locked in under Regulation 239 of SEBI ICDR Regulations and such lock-in cannot be created or recorded by Depositories for any reason whatsoever including where such Equity Shares are (i) subject to pledge; or (b) under "freeze balance" or "safe balance", on a day prior to the commencement of the Lock-in Period, the Company shall have the power to issue instructions to the Depositories, directing them on a day prior to the

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closure of the bid/offer closing date or such other dates as may be prescribed to record such Equity Shares as "non-transferable" for the duration of the applicable Lock-in Period. The aforementioned Equity Shares shall be treated as locked-in for the Lock-in Period as specified under the SEBI ICDR Regulations.

b. *In the event of invocation of the pledge of such Equity Shares by the pledgee, or imposition of any equivalent encumbrance, whether in whole or in part, the Equity Shares so transferred or received by the pledgee upon such invocation shall continue to remain locked-in in the account of the pledgee for the balance Lock-in Period.*

c. *In the event of release and/or closure of the pledge of such Equity Shares by the pledgee, whether in whole or in part, the Equity Shares so released shall continue to remain locked-in in the demat account of the pledgor for the balance Lock-in Period.*

d. *The Company shall ensure that the lenders and pledgee(s) are formally notified of these lock-in restrictions/ non transferability restrictions as per applicable law. No transfer of such locked-in Equity Shares or Equity Shares marked as 'non-transferable' shall be recognized by the Company or the registrar and transfer agent if such transfer violates the SEBI ICDR Regulations or this Article or applicable law.*

e. *Notwithstanding anything contained in these Articles, provisions of this Article shall override any other provisions in these Articles relating to the transfer and transmission of shares during the applicable Lock-in Period.*

For the purposes of this Clause, (a) "Lock-in Period" means the period for which the entire pre – Issue capital of the Company held by persons other than the promoters, in case of the initial public offering, is locked-in in accordance with Regulation 239 of the SEBI ICDR Regulations; and (b) "SEBI ICDR Regulations" shall mean the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended."

RESOLVED FURTHER THAT consequent upon the insertion of the aforesaid new clause 202, the clause 202 and all the subsequent clauses of the Articles of Association of the Company be and are hereby renumbered sequentially as clause 203 onwards, without affecting the contents, interpretation or legal effect thereof.

RESOLVED FURTHER THAT Mr. Harsh Ajaykumar Mittal (DIN: 05227867), Managing Director, Mrs. Santosh Ajay Kumar Mittal (DIN: 05227886), Director, and Mr. Nikesh Subhash Zade, Company Secretary cum Compliance Officer of the Company be and are hereby severally authorised to do all such acts, deeds, matters and things as may be necessary, desirable and expedient, including but not limited to sign either digitally or physically and execute all applications, forms, returns, declarations, documents and writings, to file the necessary e – forms with the Registrar of Companies, Mumbai and other statutory authorities, to make such modifications or alterations as may be required or suggested by any regulatory authority, and to settle any question, difficulty or doubt that may arise in giving effect to this resolution."

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2. APPROVAL FOR VARIATION IN THE AMOUNT OF THE OBJECTS OF THE OFFER

The Chairperson apprised the Board that in accordance with the recommendations of the Audit Committee at their meeting held today at 10:00 A.M., the Board of the Company has thought prudent to vary the amounts allocated to the Objects of the Offer disclosed in the Draft Red Herring Prospectus dated: September 29, 2025 filed with the SME Platform of BSE Limited. The matter was tabled before the Board for kind consideration.

After a brief discussion and deliberation, following resolution was passed by the Board:

"RESOLVED THAT in supersession to the previous resolutions passed and in accordance with the recommendations of the Audit Committee, the consent of the Board of Directors of the Company be and is hereby accorded subject to the approval of the Shareholders to vary, alter and modify the amounts allocated to the "Objects of the Offer" as previously disclosed in the Draft Red Herring Prospectus (DRHP) dated September 29, 2025 filed with the SME Platform of BSE Limited.

RESOLVED FURTHER THAT the estimated allocation of the Net Proceeds of the Initial Public Offering (IPO) be revised and updated in the Red Herring Prospectus/ Prospectus as follows:

(Rupees in Lakhs)

S. No.	Particulars	Original Amount	Revised Amount
1.	Working capital requirements of our Company	800.00	800.00
2.	Debt Repayment/prepayment, in full or part, availed by our Company	600.00	660.00
3.	General Corporate Purpose (The amount to be utilized for the general corporate purpose shall not exceed 15% of the amount raised by our Company through this Offer or Rs. 10 crores, whichever less in accordance with Regulation 230(2) of the SEBI ICDR Regulation, 2018 read along with SEBI ICDR (Amendment) Regulations, 2025).	[●]	[●]

RESOLVED FURTHER THAT for the purpose of giving effect to the above mentioned resolutions, the Board be and is hereby authorized to do all such acts, deeds, matters and things as they may in their absolute discretion deem necessary, expedient, incidental, proper and desirable for such purpose, including without limitation, preparing, signing, executing, and filing applications with the appropriate authorities including Stock Exchange and Registrar of Companies for seeking requisite approvals as may be required.

RESOLVED FURTHER THAT a certified true copy of the resolution be provided to such authorities or any other parties as and when necessary, under the signature of any Director or Company secretary cum Compliance Officer of the Company."

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3. **APPROVAL FOR INITIAL PUBLIC OFFER**

The Chairperson informed the Board that in order to augment the long-term financial resources of the Company, achieve the benefits of listing of the equity shares on the SME Platform of BSE Limited and enhance the Company's growth opportunities and market visibility, it was proposed to undertake an Initial Public Offering ("IPO") comprising a fresh issue of equity shares and an Offer for Sale by existing shareholders in accordance with the applicable provisions of the Companies Act, 2013 and the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 and recommendations of the Audit Committee at their meeting held on July 20, 2026.

The Board was further informed that the proposed IPO would comprise issue and allotment of up to 27,79,200 Equity Shares of face value of Rs. 10/- each through the book building process, subject to receipt of requisite approvals from shareholders, Securities and Exchange Board of India, BSE Limited and other statutory and regulatory authorities. The proposal was placed before the Board for its consideration and approval.

After brief discussion and deliberation, the Board passed the following resolution:

"**RESOLVED THAT** pursuant to the provisions of Section 62(1)(c), Section 23 and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force), and the rules made thereunder, as amended from time to time (collectively referred to as the Act) and provisions of the Memorandum of Association and Articles of Association of the Company and Listing Agreement to be entered into with the SME Platform of BSE Limited ("Stock Exchange"), where the Company's equity shares are proposed to be listed and subject to the approval to the extent necessary of the Government of India, the Securities and Exchange Board of India (SEBI), the Stock Exchange(s), the Registrar of Companies, Reserve Bank of India (RBI) and all other concerned statutory and other authorities and to the extent necessary, such other approvals, consents, permissions, sanctions and the like as may be necessary, and subject to such conditions and modifications as may be prescribed, stipulated or imposed by any of them while granting such approvals, consents, permissions, sanctions and the like, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the "Board" which shall include a duly authorized Committee for the time being exercising the powers conferred upon it by the Board including the powers conferred by this Resolution) and in accordance with and subject to the provisions of the Securities Contracts (Regulation) Act, 1956 ("SCRA"), and the rules made thereunder, as amended, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the "SEBI Regulations") and any other applicable rules, regulations, guidelines, clarifications, circulars and notifications issued by SEBI including any other applicable laws, rules and regulations issued by competent authorities (the "Applicable Laws") and subject to the approval of Members in the General Meeting of the Company, the Board be and are hereby authorized to create, offer, issue and allot up to 27,79,200 Equity Shares involving fresh issue up to 23,18,400 equity shares and Offer for sale up to 4,60,800 Equity shares, having face value of Rs. 10/- for cash at such price as may be determined in pursuance of Book building mechanism, in accordance with SEBI (ICDR) Regulations, 2018; to any category of person or persons as permitted under applicable laws, who may or may not be the shareholder(s) of the Company, through issue of offer documents (Initial Public Offer or IPO), Pre IPO placement or under Preferential Offer/ Allotment regulations of SEBI, and on the terms and conditions as the Board may in its absolute sole discretion decide including the price at which the equity shares are to be issued, at par or at premium and for cash or other consideration and the decision to determine the category or categories of investors to whom the offer, issue and allotment/transfer

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shall be made to the exclusion of all other categories of investors on such terms and conditions as may be finalized by the Board and that the Board may finalize all matters incidental thereto as it may in its absolute discretion think fit.

RESOLVED FURTHER THAT the board may also invite existing shareholders of the Company to participate in the IPO Offer for sale of all or part of the equity shares held by them at the same price as decided in the Initial public offer and issue such letters or execute such agreements in writing as may be required for purposes of the Offer for sale.

RESOLVED FURTHER THAT all the new equity shares as aforesaid to be issued and allotted in the manner aforesaid shall be subject to the Memorandum and Articles of Association of the Company and shall rank pari-passu inter-se in all respects with the existing equity shares of the Company.

RESOLVED FURTHER THAT in case of oversubscription, no allotment shall be made by the issuer in excess of the specified securities offered through the offer document: Provided that in case of oversubscription, an allotment of not more than ten per cent of the net offer to public may be made for the purpose of making allotment in minimum lots [As per the Regulation 268 of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018].

RESOLVED FURTHER THAT such of these equity shares to be issued as are not subscribed may be disposed of by the Board to such persons and in such manner and on such terms as the Board in its absolute sole discretion may think most beneficial to the Company including offering or placing them with Banks/ Financial Institutions/ Investment Institutions/ Mutual Funds/ Foreign Institutional Investors/ Bodies Corporate/ such other persons or otherwise as the Board may in its absolute sole discretion decide.

RESOLVED FURTHER THAT in supersession of the earlier resolutions passed and for the purpose of giving effect to these resolutions, any of the Directors of the Company be and are hereby authorized, on behalf of the Company, to decide and approve the terms and conditions of the Issue, including but not limited to reservations for employees or other permitted categories, and shall be entitled to vary, modify or alter any of the terms and conditions, including the size of the Offer, as it may consider expedient and to do all such acts, deeds, matters and things, as it may in its absolute sole discretion deem necessary, proper, desirable and to settle any question, difficulty or doubt that may arise in regard to the above offer, issue and allotment and utilization of the proceeds of the Issue, to liaise with regulatory authorities and further to do all such acts, deeds, matters and things and to negotiate and finalize all such deeds, documents and writings as may be necessary, desirable or expedient to give effect to the above resolution and to negotiate terms, appoint advisor(s), Merchant Banker (s), Registrar(s), any other intermediary/ intermediaries registered with SEBI, legal counsel or legal experts, advertising agents/ agencies, consultants and to pay any fees, commission, remuneration, incur expenses and take such further steps as may be required necessary, incidental or ancillary for the allotment and listing of the aforesaid equity shares on the Stock Exchanges where the Company's equity shares are proposed to be listed, as may be decided by the Board, and to make such modifications without being required to seek further consents or approval of the Members and that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT in the supersession of earlier resolution passed, Directors of the company be and are hereby severally authorized to finalize and approve the final versions of all documents related to IPO,

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determine the terms and conditions of the offer including price band, offer size, and timing, appoint or remove intermediaries, advisors, and consultants, open and operate bank accounts related to the IPO and execute and sign and submit all necessary applications, including undertakings, consent letters, power of attorney, certificates, forms etc., as may be required in connection with the above with SEBI, ROC, Stock Exchanges, NSDL/ CDSL, etc.

RESOLVED FURTHER THAT any of the Director(s) of the Company be and are hereby authorized to file the required forms with the Registrar of Companies, to take such action, give such directions, as may be necessary or desirable to give effect to this resolution and to do all such acts, matters, deeds and things, including but not limited to the allotment of equity shares against the valid applications received in the Initial Public Offering, as are in the best interests of the Company."

Certified True Copy
For and On Behalf Of
SAI URJA INDO VENTURES LIMITED
(Formerly known as Sai Urja Indo Ventures Private Limited)

SAI URJA INDO VENTURES LIMITED
MANAGING DIRECTOR

Harsh Ajaykumar Mittal
Managing Director
DIN: 05227867
Address: Flat No. 101, Wing C, Jayanti Nagari IV, Manish Nagar Nagpur Maharashtra India, 440037.

SAI URJA INDO VENTURES LIMITED
Santosh Mittal
DIRECTOR

Santosh Ajay Kumar Mittal
Director
DIN: 05227886
Address: Plot No. 6, Raghatate layout, Akashwani Road, Chandrapur, Maharashtra – 442401.

Date: 20.07.2026
Place: Chandrapur