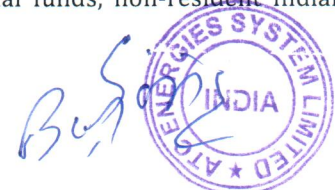


CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE MEETING OF THE BOARD OF DIRECTORS OF ATC ENERGIES SYSTEM LIMITED HELD ON TUESDAY, JANUARY 21, 2025 AT 11:00 AM AT REGISTERED OFFICE UNIT NO.3, PLOT NO.33, NEW INDIA INDUSTRIAL ESTATE, MAHAL IN AR, OFF MC RD. ANDHERI E, MUMBAI CITY, MUMBAI, MAHARASHTRA, INDIA, 400 093

INITIAL PUBLIC OFFERING OF THE EQUITY SHARES OF THE COMPANY

“RESOLVED THAT in continuation of the Board resolution passed at the meeting held on 02 May, 2024 and subject to the approval of shareholders, in accordance with the provisions of Section 23, 62(1)(c) and any other applicable provisions, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof, for the time being in force), (**“the Act”**), the Securities Contracts Regulation Act, 1956, as amended (**“SCRA”**), and the rules framed thereunder, 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 LODR Regulations”**) and other applicable Securities and Exchange Board of India (**“SEBI”**) regulations, circulars, notifications and guidelines, other applicable laws, regulations, policies or guidelines including any foreign investment law, policy, notification, circular, clarification or guideline in India (including any amendment thereto or re-enactment thereof for the time being in force), the equity listing agreement (collectively **“Applicable Laws”**) to be entered into with the EMERGE Platform of the National Stock Exchange of India Limited where the equity shares of the Company are proposed to be listed (**“Stock Exchange”**), and the provisions of the Memorandum of Association of the Company and Articles of Association of the Company and subject to the approval of relevant government, statutory and/or regulatory authorities, as required, including the Department of Industrial Policy and Promotion, Government of India (**“DIPP”**), the SEBI, the Reserve Bank of India (**“RBI”**), the Registrar of Companies, Maharashtra at Mumbai (**“RoC”**), the Stock Exchanges and such other approvals, permissions and sanctions, as may be necessary, consents from the lenders of the Company (if any), and subject to such conditions and modifications as may be prescribed or imposed by any of them while granting such approvals, permissions and sanctions, the consent, approval and sanction of the Board of Directors of the Company (hereinafter referred to as **“Board”** which term shall include a duly authorised committee thereof for the time being exercising the powers conferred by the Board) be and is hereby granted to revise offer, issue and allot upto 54,03,600 equity shares of the Company of face value ₹ 10/- each or such other face value as may be decided by the Board (the **“Equity Shares”**) pursuant to a fresh issue of upto 43,23,600 equity shares (the **“Fresh Issue”**) and an offer for sale by existing shareholder of the Company, for upto 10,80,000 equity shares held by him which are eligible for offer for sale in accordance with the SEBI ICDR Regulations (the **“Offer for Sale”** and such shareholder, the **“Selling Shareholder”**; the Offer for Sale together with the Fresh Issue, the **“Offer”**), for cash either at par or premium, in accordance with the SEBI ICDR Regulations, at a price to be determined by the book building process in terms of the SEBI ICDR Regulations in an initial public offering (provided that such number of additional Equity Shares to the extent of up to 10% of the Offer to the public may be issued and allotted as may be required for the purposes of rounding off to the nearest integer while finalizing the basis of allotment) including the issue and allotment of Equity Shares to the stabilizing agent pursuant to a green shoe option, if any, in terms of the SEBI ICDR Regulations which may include, without limitation, reservation of a certain number of Equity Shares to be offered to such person or persons, who may or may not be the members of the Company and as the Board may at its discretion decide in consultation with the book running lead manager so appointed (**“BRLM”**) and as may be permissible under Applicable Laws, including foreign/ resident investors, Hindu undivided families, registered foreign institutional investors and their sub-accounts, registered foreign portfolio investors, alternative investment funds, foreign venture capital investors, qualified foreign investors, state industrial development corporations, insurance companies and insurance funds, provident funds, pension funds, national investment fund, insurance funds, trusts/societies registered under the Societies Registration Act, 1860, Indian and/or multilateral and bilateral financial institutions, mutual funds, non-resident Indians,



employees and/or workers of the Company, in or out of India, or the members of group companies, Indian public, bodies corporate, any other company/companies, private or public or other body corporate(s) or entities whether incorporated or not, and such other persons, including high net worth individuals, retail individual bidders or other entities, in one or more combinations thereof and/or any other categories of investors as may be permitted under Applicable Laws, including qualified institutional buyers and anchor investors as defined under the SEBI ICDR Regulations, whether they be holders of Equity Shares or not, and/or through issue of offer documents and in the manner, and on the terms and conditions as the Board may in its discretion, in consultation with the BRLM, decide including the price at which the Equity Shares are to be issued, at par or at premium or discount and for cash as determined by the book building process in accordance with the provisions of the SEBI ICDR Regulations or other consideration and the decision to determine the category or categories of investors to whom the offer, issue and allotment shall be made to the exclusion of all other categories of investors and that the Board may, in consultation with the BRLM, finalize all matters incidental thereto as it may in its discretion think fit."

"RESOLVED FURTHER THAT subject to the approval of shareholders, in accordance with Applicable Laws, the consent and approval of the Board be and is hereby granted to make available for allocation a portion of the IPO to any category(ies) of persons permitted under applicable law, including without limitation, eligible employees (the **"Reservation"**) or to provide a discount to the Offer price to retail individual bidders or eligible employees (the **"Discount"**); and to take any and all actions in connection with any Reservation or Discount as the Board may think fit or proper in its absolute discretion, including, without limitation, to negotiate, finalize and execute any document or agreement, and any amendments, supplements, notices or corrigenda thereto; seek any consent or approval required or necessary; give directions or instructions and do all such acts, deeds, matters and things as the Board may, from time to time, in its absolute discretion, think necessary, appropriate, or desirable; and settle any question, difficulty, or doubt that may arise with regard to or in relation to the foregoing."

"RESOLVED FURTHER THAT subject to the approval of shareholders, the Equity Shares so allotted or transferred in the IPO (including any Reservation or green shoe option) 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 existing Equity Shares."

"RESOLVED FURTHER THAT subject to the approval of shareholders and Applicable Laws, the Equity Shares allotted or transferred pursuant to the IPO be listed at the Stock Exchange."

"RESOLVED FURTHER THAT subject to the approval of shareholders and Applicable Laws, the Board be and is hereby authorized to delegate all or any of the powers herein conferred in such manner as it may deem fit."

"RESOLVED FURTHER THAT certified copies of this resolution be provided to those concerned under the hands of a Director or Company Secretary of the Company wherever required."

//CERTIFIED TRUE COPY//

For ATC ENERGIES SYSTEM LIMITED



SANDEEP GANGABISHAN BAJORIA
MANAGING DIRECTOR
DIN: 06597817

DATE: 04.02.2025
PLACE: MUMBAI