

**CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE EXTRA-ORDINARY GENERAL MEETING OF THE MEMBERS OF ATC ENERGIES SYSTEM LIMITED HELD ON MONDAY, FEBRUARY 03, 2025 AT 02:00 P.M 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.**

## **APPROVAL OF THE OFFER OF EQUITY SHARES**

**RESOLVED THAT**, in continuation of the members Resolution passed at the extra-ordinary general meeting held on May 06, 2024 and 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) 2018, (**"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 agreements (collectively **"Applicable Laws"**) to be entered into with the EMERGE Platform of the National Stock Exchange of India Limited where the equity shares 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"**) and Stock Exchanges and such other approvals, permissions and sanctions, as may be necessary, consents from the lenders of the Company (if any) including any consent or approval under any contract or agreement 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 shareholders of the Company be and is hereby granted to revise, offer, issue and allot upto 54,03,600 equity shares of the Company of face value Rs. 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 offered and allotted as may be required for the purposes of rounding off to the nearest integer while finalizing the basis of allotment) including the offer 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

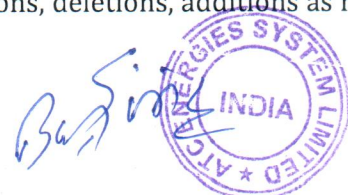


families, registered foreign institutional investors and their sub-accounts, registered foreign portfolio investors, alternative investment funds, foreign venture capital investors, qualified foreign investors, state industrial development corporations, insurance companies and insurance funds, provident 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 offered, 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** the Board is hereby authorized to make available for allocation a portion of the IPO to eligible employees 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** for the purpose of giving effect to the Offer, the Board is hereby authorised to allot Equity Shares and other matters in connection with or incidental to the Offer, including determining the anchor investor ("**Anchor Investor**") portion and allocate such number of Equity Shares to the Anchor Investor, if any, in accordance with the ICDR Regulations."

**"RESOLVED FURTHER THAT** for the purpose of giving effect to the above resolution and any issue and allotment of the Equity Shares, the Board or any Committee thereof be and is hereby authorized to determine the terms of the Offer including the class of investors to whom the securities are to be allotted, the number of securities to be allotted in each tranche, Offer price, premium amount on Offer, discount, if any, to such categories of investors as permitted under SEBI ICDR Regulations, listing on one or more stock exchanges in India as the Board in its absolute discretion deems fit and do all such acts, deeds, matters and things and execute such deeds, documents and agreements, as it may, in its absolute discretion, deem necessary, proper or desirable, and to settle or give instructions or directions for settling any questions, difficulties or doubts that may arise in regard to the offering, issue, allotment and utilization of the Offer proceeds, if applicable and to accept and to give effect to such modifications, changes, variations, alterations, deletions, additions as regards



the terms and conditions, as it may, in its absolute discretion, deem fit and proper in the best interest of the Company, without requiring any further approval of the members and that all or any powers conferred on the Company and the Board through this resolution may be exercised by the Board or such committee thereof as the Board may constitute in this behalf."

**RESOLVED FURTHER THAT** the Equity Shares so allotted or 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 of the Company.

**RESOLVED FURTHER THAT** the equity shares of the Company issued through the IPO be listed at one or more recognized stock exchanges in India.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to delegate all or any of the powers herein conferred in such manner as it may deem fit to an IPO Committee, to be constituted in accordance with the Articles of Association of the Company.

**RESOLVED FURTHER THAT** the 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:** \_\_\_\_\_  
**PLACE: MUMBAI**

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013****ITEM NO. 3****APPROVAL OF THE OFFER OF EQUITY SHARES**

ATC Energies System Limited (the “**Company**”) proposed to create, offer, issue and allot upto 52,80,000 equity shares of the Company of face value ₹ 10 each (the “**Equity Shares**”), for cash pursuant to a fresh issue of upto 38,58,000 equity (the “**Fresh Issue**”) and the existing shareholder of the Company may offer for sale upto 14,22,000 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**”), on such terms, in such manner, at such time and at a price to be determined by the book building process in terms of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (“**SEBI ICDR Regulations**”) to various categories of investors including qualified institutional investors, retail individual investors, non-institutional investors, non-resident Indians, foreign portfolio investors and/ or eligible employees, as permitted under the SEBI ICDR Regulations and other applicable laws. The Equity Shares allotted shall rank in all respects *pari passu* with the existing equity shares of the Company in its duly held Board and Members Meeting dated 02 May, 2024 and 06 May, 2024 respectively.

However, the Board now proposes to revise, offer, issue, and allot upto 54,03,600 equity shares of the Company of face value ₹ 10/- each, 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, of upto 10,80,000 equity shares held by him which are eligible for offer for sale in accordance with the SEBI ICDR Regulations

Material information pertaining to the IPO is as follows:

**i. Offer Price:**

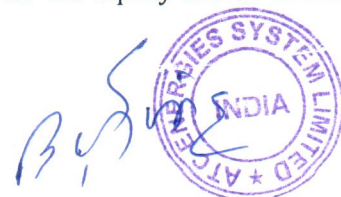
The price at which the equity shares will be allotted through the IPO shall be determined and finalized by the Company and the in consultation with the book running lead manager(s) in accordance with the SEBI ICDR Regulations, on the basis of the book building process.

**ii. The object(s) of the Offer are:**

The proceeds of the IPO are to be utilized for the purposes that were disclosed in the Draft Red Herring Prospectus dated September 24, 2024, filed with the Stock Exchange and any other authorities in connection with the IPO. The Board or any committee thereof has the authority to modify the above objects on the basis of the requirements of the Company.

**iii. Intention of Promoters / Directors / Key managerial personnel to subscribe to the offer:**

The Company has not made and will not make an offer of equity shares to any of the promoters, directors or key managerial personnel. However, the directors (other than directors who are the promoters or forming a part of the promoter group) may apply for the equity shares in the various




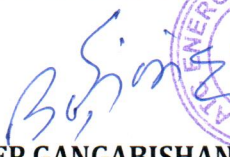
categories under an IPO in accordance with the SEBI ICDR Regulations.

The Board recommends the resolutions in Item No.3 of the Notice for your approval as a special resolution. Accordingly, approval of the members of the Company is sought to issue Equity Shares under Section 23, 62(1)(c) and other applicable provisions of the Companies Act, 2013 and the rules and regulations made thereunder, each, as amended

The Board recommends the resolution for approval of the Members of the Company as a Special Resolution.

None of the directors, key managerial personnel and relatives of directors and/or key managerial personnel (as defined in the Companies Act, 2013) are concerned or interested in the proposed resolution, except in the ordinary course of business.

**For ATC ENERGIES SYSTEM LIMITED**



**SANDEEP GANGABISHAN BAJORIA**  
**MANAGING DIRECTOR**  
**DIN: 06597817**

**Date: 04.02.2025**

**Place: Mumbai**

