

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE MEETING OF THE BOARD OF DIRECTORS OF VENUS PIPES & TUBES LIMITED HELD ON THE 02ND DAY OF MAY, 2022 AT 09.30 AM AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT SURVEY NO. 233/2 AND 234/1 DHANETI BHUJ KACHCHH GJ 370020 IN, WHERE NECESSARY QUORUM WAS PRESENT:

APPROVAL OF THE RED HERRING PROSPECTUS

It was noted that pursuant to the filing of the draft red herring prospectus by the Company on December 24, 2021 (the "DRHP"), the Company has received the final observation letter bearing reference no. **SEBI/WRO/OW/P/RB/MKG/2022/14166/1 dated March 31, 2022** (the "Observation Letter") from the Securities and Exchange Board of India ("SEBI") which contained its observations and requests for inclusion of further details in the draft of the red herring prospectus to be filed by the Company with the Registrar of Companies, Gujarat at Ahmedabad ("RoC"), the stock exchanges, SEBI or any other regulatory authorities (the "RHP"). The updated draft of the DRHP after incorporating the necessary updates and changes and after providing such additional information in the document as advised by SEBI was filed with SEBI on April 21, 2022 and SEBI noted the changes and provided their letter dated April 28, 2022. Accordingly, the IPO Committee then considered a draft of the RHP, to be filed with the ROC, placed before it, together with all corrections, alterations, additions, omissions, variations, updates, revisions, modifications and amendments thereto, and the following resolutions were passed by the Board of Directors unanimously:

"RESOLVED THAT the red herring prospectus dated May 2, 2022 ("RHP") in respect of the initial public offer of equity shares of face value of ₹10 each ("Equity Shares") of the Company, consisting of fresh issue of up to 5,074,100 Equity Shares aggregating up to ₹ [●] million (the "Issue"), as placed before the Board of the Company and containing the requisite information as prescribed by the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, the Companies Act, 2013 read with the rules thereunder, or any statutory modification(s) or re-enactment(s) thereof, and other applicable laws and regulations, is hereby approved and taken on the records.

RESOLVED FURTHER THAT the RHP be filed with the RoC (pursuant to Section 32 of the Companies Act, 2013 and the rules made thereunder, each as amended), the stock exchanges, SEBI and such other authorities or persons as may be required under applicable laws.

RESOLVED FURTHER THAT Mr. Arun Axaykumar Kothari, Mr. Megharam Sagramji Choudhary and Mr. Dhruv Mahendrakumar Patel directors of the Company and Cs Pavan Kumar Jain, Company Secretary and Compliance Officer of the Company are hereby severally authorised to approve and adopt any corrections, alterations, updates, revisions, modifications, amendments or any other actions for withdrawal or filing of the RHP with relevant authorities or persons as may be required, to settle or give instructions and directions for settling any questions, difficulties or doubts that may arise in this regard and to give effect to such changes, correction, updates, alterations, revisions, modifications, deletions or amendments as may be deemed fit and proper in the best interest of the Company in accordance with the applicable laws and regulations and in consultation with the legal advisor and the book running lead manager, SMC Capitals Limited, appointed in this respect and to do all such acts, deeds, matters and things and execute all engagement letters, memoranda of understanding, agreements and such other documents as they may, in their absolute discretion, deem necessary or desirable for the purpose of filing the RHP with the RoC, the stock exchanges, SEBI and such other authorities or persons as may be required under applicable laws.

RESOLVED FURTHER THAT each of the Directors and the Chief Financial Officer of the Company be and are hereby authorised to sign the RHP for and on behalf of the Company and to file the same with RoC, the stock exchanges, SEBI and such other authorities as required under applicable laws.

RESOLVED FURTHER THAT the allotment letters shall be issued or application money shall be refunded within four days from the date of closure of the Issue or such lesser time as may be specified by SEBI failing which the application money shall be refunded or unblocked from the ASBA Accounts (as applicable) to the applicants forthwith and failing which interest shall be due to be paid to the applicants in the event of any delay in such allotment and/or refund or unblocking as per applicable laws.

RESOLVED FURTHER THAT all monies received out of the Issue shall be transferred to a separate bank account maintained with a scheduled bank as per the provisions of Companies Act, 2013, as amended.

RESOLVED FURTHER THAT the Company shall not have recourse to the proceeds of the Issue until the final listing and trading approvals from BSE Limited and National Stock Exchange of India Limited have been obtained for the listing and trading of the Equity Shares in the Issue.

RESOLVED FURTHER THAT a copy of the above resolution, certified to be true by any Director or the duly appointed Company Secretary of the Company, be forwarded to the concerned authorities for necessary action.”

Date: 02/05/2022

Place: Dhaneti

CERTIFIED TRUE COPY
For VENUS PIPES & TUBES LIMITED


ARUN AXAYKUMAR KOTHARI
(Managing Director)


DIN : 00926613

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GANDHIDHAM 370201


MEGHARAM SAGRAMJI CHOUDHARY
(Wholetime Director)

DIN :02617107

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DHRUV MAHENDRAKUMAR PATEL
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