

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE BOARD OF DIRECTORS OF THE COMPANY AT THEIR MEETING HELD ON SEPTEMBER 2, 2025 AT 04:30 P.M. AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT 1-10-63 & 64, 5TH FLOOR, PRAJAY CORPORATE HOUSE, CHIKOTI GARDEN, BEGUMPET, HYDERABAD, TELANGANA, 500016

ITEM NO. 5: TO APPROVE ISSUE OF WARRANTS CONVERTIBLE INTO EQUITY SHARES OF THE COMPANY ON PREFERENTIAL:

"RESOLVED THAT pursuant to the provisions of Sections 42 and 62(1)(c), and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Share Capital and Debentures) Rules, 2014 and the Companies (Prospectus and Allotment of Securities) Rules, 2014 and other applicable rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) **(the "Companies Act")**; and in accordance with the enabling provisions of the Memorandum and Articles of Association of the Company (ii) the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirement) Regulations, 2018, as amended (**"SEBI ICDR Regulations"**); (iii) and the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulation 2015, as amended (**"SEBI Listing Regulations"**), listing agreements entered into by the Company with the BSE Limited (**"BSE"**) and National Stock Exchange of India Limited (**"NSE"**) "Stock Exchanges") on which the equity shares of face value of INR 10 (Indian Rupees Ten) each of the Company ("Equity Shares") are listed, and any other rules/regulations/guidelines, notifications, circulars and clarifications issued thereon from time to time by the Securities and Exchange Board of India (**"SEBI"**); (iv) other applicable rules, regulations, circulars, notifications, clarifications and guidelines issued thereon, from time to time by the Ministry of Corporate Affairs, the Reserve Bank of India, the Securities and Exchange Board of India (**"SEBI"**) and/or any other statutory / regulatory authorities from time to time to the extent applicable, and subject to execution of definitive documents and terms thereunder, and the receipt of such approvals, consents, permissions and sanctions as may be necessary or required from regulatory or other appropriate authorities, including but not limited to the Stock Exchanges and subject to such conditions and modifications as might be prescribed while granting such approvals, consents, permissions and sanctions; and which terms may be agreed to by the Board of Directors of the Company **(the "Board")**, which term shall be deemed to include its committee for such purpose) and all such other approvals, consent of the Board of Directors, subject to the approval of the Members of the Company be and is hereby accorded to create, issue, offer and allot 36,89,304 (Thirty Six Lakhs Eighty Nine Three Hundred Four) Convertible Warrants (**"Warrants"**) convertible into equivalent number of Equity Shares of face value of Rs. 10/- (Rupee Ten Only) each in dematerialization form, on preferential allotment basis to Mr. Dantapally Vijaysen Reddy on Preferential allotment basis, a member of the Promoter Group, towards repayment / appropriation of its existing debt, at a price of Rs.23/- (Rupees Twenty- Three Only) per share (including premium of Rs.13/- (Rupees Thirteen Only) per equity share and 35,80,262 (Thirty-Five Lakhs Eighty Thousand Two Hundred Sixty-two) Warrants convertible into equivalent number of Equity Shares of face value of Rs. 10/- (Rupee Ten Only) each, in dematerialization form, on preferential allotment basis to non-promoters at a price of Rs.23/- (Rupees Twenty-Three Only) per share (including premium of Rs.13/- (Rupees Thirteen Only) per equity share as determined by the Board in accordance with the pricing guidelines prescribed under Regulation 164(1) of the Chapter V of the ICDR Regulations at an aggregate consideration of Rs. 16,72,00,018/- (Rupees Sixteen Crores Seventy-Two Lakhs Eighteen Only) and on such other terms and conditions as may be determined in accordance with the ICDR Regulations or other applicable provisions of the law as may be prevailing at the time, to the following:

Prajay Engineers Syndicate Limited.

Reg. Office : 1-10-63 & 64, 5th Floor, Prajay Corporate House,
Chikoti Gardens, Begumpet, Hyderabad-500016,
Tel : 91 - 40 6628 5566

E-mail : Info@prajayengineers.com



www.prajayengineers.com
CIN : L45200TG1994PLC017384

Sr. No.	Name of the proposed Allottee	Nature of persons who are ultimate beneficial owner	No of Convertible warrants to be allotted	Category	Allottee is: QIB / MF / FI / Trust / Banks
1	Dantapally Vijaysen Reddy	Individual	36,89,304	Promoter	Non QIB
2	Sreepathi Sankeerthy Reddy	Individual	4,34,783	Non-Promoter	Non QIB
3	Gondesi Vishnu Vardhan Reddy	Individual	4,34,783	Non-Promoter	Non QIB
4	Madavaram Suman Rao	Individual	4,34,783	Non-Promoter	Non QIB
5	Andem Anurag Reddy	Individual	2,17,391	Non-Promoter	Non QIB
6	Datla Akash Varma	Individual	8,69,565	Non-Promoter	Non QIB
7	Suraj Penukonda	Individual	2,17,391	Non-Promoter	Non QIB
8	Myneni Nalina Kanthi	Individual	2,60,870	Non-Promoter	Non QIB
9	Valluru Jyothsna	Individual	1,73,913	Non-Promoter	Non QIB
10	Asia Sultana	Individual	5,36,783	Non-Promoter	Non QIB
	Total		72,69,566		

RESOLVED FURTHER THAT the said Warrants shall be converted within a period not exceeding 18 (Eighteen) months from the date of allotment of such Warrants, in one or more tranches, in accordance with the SEBI Regulations and other relevant regulations as may be prevailing at the time of allotment of equity shares, and that the Warrants so issued or allotted give rise (on allotment or conversion/ exercise of right) to not more than 72,69,566 (Seventy Two Lakhs Sixty Nine Thousand Five Hundred Sixty Six) Equity Shares of Re.10/- each fully paid-up.

RESOLVED FURTHER THAT the warrants shall be issued by the Company on the following terms and conditions:

- An amount equivalent to 25% of the issue price of the Warrants shall be payable at the time of making the application for Warrants, which amount will be kept by the Company as a deposit to be adjusted and appropriated against the balance issue price of the Warrants payable by the Warrant Holder at the time of exercising the option;
- The Warrant Holder shall pay the balance 75% of the issue price at the time of exercising the option to convert the warrants into equivalent number of equity shares in one or more tranches but not later than 18 months from the date of allotment of such convertible warrants;

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- iii. In the event the Warrant Holder does not exercise the option of conversion within 18 months from the date of allotment of Warrants, the Warrants shall lapse and the deposit of 25% as indicated in point (i) above shall be forfeited by the Company;
- iv. The issue of the Warrants as well as the Equity Shares, arising from the exercise of the option under the Warrants in the manner aforesaid, shall be governed by the respective provisions of the Companies Act, 2013, the Memorandum & Articles of Association of the Company and also the Guidelines/Regulations issued by SEBI or any other authority as the case may be, or any modifications thereof;
- v. Each convertible warrant shall be convertible into one (1) equity share of face value of Rs. 10/- per share;
- vi. The warrants as well as the equity shares allotted, upon conversion of convertible warrants to be issued on preferential basis to above allottees, shall be locked in for the period as prescribed under SEBI (Issue of Capital and Disclosure Requirement) Regulations, 2018;
- vii. The equity shares allotted, upon conversion of convertible warrants shall be listed on BSE Limited.

RESOLVED FURTHER THAT in accordance with the provisions of Chapter V of the SEBI (ICDR) Regulations, the "Relevant Date" for the purpose of calculating the floor price for the issue of Warrants of the Company is determined to be Friday, August 29, 2025 being the day immediately prior to Saturday, August 30, 2025, the date 30 (Thirty) days prior to the date of General Meeting i.e. September 29, 2025, to approve this offer;

RESOLVED FURTHER THAT the Convertible Warrants to be issued and allotted pursuant to this resolution shall be subject to the provisions of the Memorandum and Articles of Association of the Company and the equity shares issued upon conversion of the said warrants shall rank pari-passu with the existing equity shares of the Company in all respects.

RESOLVED FURTHER THAT the Company hereby takes note of the certificate from CS M Ramana Reddy, M/s P. S. Rao & Associates Practising Company Secretaries, Hyderabad (Membership No.11891 CP No. 18415, certifying that the above issue of Warrants convertible into equivalent number of Equity Shares of the Company is being made in accordance with the ICDR Regulations.

RESOLVED FURTHER THAT the monies received by the Company from the Subscribers for application of the Convertible Warrants pursuant to this private placement shall be kept by the Company in a separate bank account to be opened by the Company and shall be utilized by the Company in accordance with Section 42 of the Companies Act, 2013.

RESOLVED FURTHER THAT for the purpose of giving effect to the offer, issue, allotment of the Convertible Warrants and issue of Equity Shares of the Company upon the conversion of such warrants, any board of directors of the Company, be and are hereby severally authorized to do all such acts, deeds, matters and things as they may in their absolute discretion deem necessary and desirable for such purpose, including without limitation, preparing, signing, executing, and filing applications with the appropriate authorities for obtaining requisite approvals for the issuance of the Convertible Warrants, as may be required, issuing clarifications on the issue and allotment of the Convertible Warrants, resolving any difficulties, effecting any modifications, changes, variation, alterations, additions and/or deletions to the foregoing conditions as may be required by any regulator, or other authorities or agencies involved in or concerned with the issue of the Convertible Warrants and as the Board may in its absolute discretion deem fit and proper in the best interest of the Company without being required to seek any further consent or approval of the members or otherwise.

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RESOLVED FURTHER THAT for the purpose of giving effect to the resolution, the Board be and is hereby authorized to engage depositories, registrars, bankers, and other consultants and advisors to the issue and to remunerate them by way of fees and/or other charges and also to enter into and execute all such arrangements, agreements, memoranda, documents, etc. with such agencies, as may be required and as permitted by law.

RESOLVED FURTHER THAT for the purpose of giving effect to the resolution, the Board be and is hereby authorized to delegate any or all of the powers conferred upon it by this resolution to any committee of directors, any other director(s), and/or officer(s) of the Company."

// Certified True Copy //

For Prajay Engineers Syndicate Limited



D. Vijaysen Reddy
Chairman and Managing Director
DIN:00291185



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