



PDP SHIPPING & PROJECTS LIMITED

A-606, Mahavir Icon, Plot Nos. 89 & 90, Sector 15, CBD Belapur
Navi Mumbai, Thane, Maharashtra - 400614 INDIA

Tel: +91-22-2758 1200 Fax: +91-22-2756 3132

E-mail: info@pdpprojects.com | Web: www.pdpprojects.com | CIN: U61100MH2009PLC192893

CERTIFIED TRUE COPY OF THE SPECIAL RESOLUTION PASSED IN THE EXTRA ORDINARY GENERAL MEETING OF THE MEMBERS OF PDP SHIPPING & PROJECTS LIMITED HELD ON WEDNESDAY, JUNE 19, 2024 AT 11:30 AM AT THE REGISTERED OFFICE OF THE COMPANY AT A-606, MAHAVIR ICON, PLOT NOS. 89 & 90 SECTOR 15, CBD BELAPUR, NAVI MUMBAI, THANE, MAHARASHTRA – 400614

Listing of Equity Shares of the Company through Initial Public Offering.

“RESOLVED pursuant to the provisions of Sections 23, 62(1)(c) and all other applicable provisions, if any, of the Companies Act, 2013, and the rules and regulations made thereunder, (including any statutory modifications or re-enactment thereof, for the time being in force) (**“Companies Act”**), and in accordance with and subject to the provisions of the Securities Contracts (Regulation) Act, 1956, 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 ICDR Regulations”**), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (**“SEBI Listing Regulations”**), the Foreign Exchange Management Act, 1999, as amended, and the rules and regulations made thereunder including the Foreign Exchange Management (Non-debt Instruments) Rules, 2019, as amended and any other applicable rules, regulations, guidelines, clarifications, circulars and notifications issued by Government of India (**“GoI”**), Securities Exchange Board of India (**“SEBI”**) or Reserve Bank of India (**“RBI”**), Department for Promotion of Industry and Internal Trade (**“DPIIT”**) and any other applicable laws, rules and regulations, in India or outside India (including any amendment thereto or re-enactment thereof for the time being in force) (collectively, the **“Applicable Laws”**), and in accordance with the provisions of the Memorandum of Association and the Articles of Association of the Company and the uniform listing agreements to be entered into between the Company and the respective stock exchange where the Equity Shares are proposed to be listed (**“the Stock Exchange”**), and subject to any approvals from the GoI, the Registrar of Companies, Mumbai (**“RoC”**), SEBI, RBI, the Department of Economic Affairs, Ministry of Finance, Government of India (**“DEA”**), Ministry of Commerce and Industry, DPIIT, the Insurance Regulatory and Development Authority of India and all other appropriate statutory authorities and departments (the **“Regulatory Authorities”**), and such other approvals, consents, waivers, permissions and sanctions, the consent, approval, authority and sanction of the members be and is hereby granted to create, issue, allot and/or transfer such number of equity shares of face value of ₹ 10 (Indian Rupees Ten) each of the Company (the **“Equity Shares”**) **up to 9,37,600 (Nine Lakh Thirty Seven Thousand Six Hundred) equity shares of the face value of ₹ 10/- (Indian Rupees Ten) each**, to be issued at par or at premium in accordance with the provisions of SEBI ICDR Regulations comprising of a fresh issue of Equity Shares, at a price to be determined in consultation with the lead manager appointed in respect of the Issue (**“LM”**), by the fixed price process in terms of the SEBI ICDR Regulations or otherwise in accordance with Applicable Laws, at such premium or discount per Equity Share as permitted under Applicable Laws and as may be fixed and determined by the Company in consultation with the LM in accordance with the SEBI ICDR Regulations, out of the authorized share capital of the Company to any category of person or persons as permitted under Applicable Laws, who may or may not be the shareholder(s) of the Company as the Board may, decide, including anchor investors, if any and qualified institutional buyers as defined under Regulation 2(1)(ss) of the SEBI ICDR Regulations, one or more of the





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members of the Company, eligible employees (through a reservation or otherwise), Hindu Undivided Families, Foreign Portfolio Investors as defined under the SEBI (Foreign Portfolio Investors) Regulations, 2019, Indian and/ or multilateral and bilateral financial institutions, Venture Capital Funds, Alternative Investment Funds, Non-Resident Indians, State Industrial Development Corporations, Insurance Companies, Provident Funds, Pension Funds, National Investment Fund, Insurance funds set up by army, navy, or air force of the Union of India, Insurance funds set up and managed by the Department of Posts India, Trusts registered under Indian Trusts Act, 1882 and Societies registered under the Societies Registration Act, 1860, Development Financial Institutions, Systemically Important Non-banking Financial Companies, Indian Mutual Funds, Members of Group Companies, Indian public, Bodies Corporate, Companies (private or public) or other entities (whether incorporated or not), authorities, and to such other persons including High Net worth Individuals, Retail Individual Bidders or other entities, in one or more combinations thereof and/or any other category of investors as may be permitted to invest under Applicable Laws (collectively referred to as the "Investors") by way of the Issue in consultation with the LM and/or underwriters and/or other advisors or such persons appointed for the Issue and on such terms and conditions as may be finalised by the Board in consultation with the LM through an issue document, prospectus and/or an offering memorandum, as required, and the decision to determine the category or categories of investors to whom the Issue/ transfer shall be made to the exclusion of all other categories of investors at the time of such Issue and allotment of Equity Shares considering the prevailing market conditions and other relevant factors wherever necessary and in such manner as the Board may in its discretion, deem fit, including in consultation with LM, underwriters and/or other advisors as may be appointed for the Issue on such terms as may be deemed appropriate by the Board, and that the Board in consultation with the LM may finalise all matters incidental thereto as it may in its absolute discretion thinks fit. Further, in consultation with the designated stock exchange an oversubscription, to the extent of 1% of the Issue may be made for the purpose of making allotment in minimum lots, while finalizing the basis of allotment.

RESOLVED FURTHER THAT the Board be and is hereby authorized on behalf of the Company to make available for allocation a portion of the Issue to any category(ies) of persons permitted under Applicable Law, including without limitation, eligible employees (the "Reservation") or to provide a discount to the Issue 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 the Equity Shares Issued or transferred pursuant to the Issue, along with the existing shares held by the current members, shall be listed on one or more recognized stock exchange in India.

Ahmad K.





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RESOLVED FURTHER THAT for the purpose of giving effect to the Issue, the Board be and is hereby authorized to allot Equity Shares and finalise other matters in connection with or incidental to the Issue, This includes determining any anchor investor portion and allocating such number of Equity Shares to the anchor investor in accordance with the SEBI ICDR Regulations, if applicable.

RESOLVED FURTHER THAT all monies received out of the Issue shall be transferred to a separate bank account referred to in Section 40(3) of the Companies Act, 2013, and application monies received pursuant to the Issue shall be refunded/ unblocked within such time, as specified by SEBI and in accordance with applicable law, or the Company and/or the selling members shall pay interest on failure thereof, as per applicable law.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolutions and any Issue / transfer of Equity Shares pursuant to the Issue, the Board and any other committee thereof, in consultation with the LM, be and is hereby authorized to determine the terms of the Issue including the class of investors to whom the Equity Shares are to be Issued / transferred, the number of Equity Shares to be Issued / transferred in each tranche, Issue price, premium amount, discount on Issue price to reserved categories (as allowed under Applicable Laws), listing on one or more Stock Exchange in India as the Board in its absolute discretion deems fit and do all such acts, deeds, matters and things and to negotiate, finalize and execute such deeds, documents agreements and any amendment thereto, as it may, in its absolute discretion, deem necessary, proper or desirable including arrangements with LM, underwriters, escrow agents, legal advisor, etc., to approve incurring of expenditure and payment of fees, commissions, brokerage, remuneration and reimbursement of expenses in connection with the Issue and to settle or give instructions or directions for settling any questions, difficulties or doubts that may arise, in regard to the Issue / transfer of the Equity Shares and such other activities as may be necessary in relation to the Issue and to accept and to give effect to such modifications, changes, variations, alterations, deletions and/or 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 and the Issue, without requiring any further approval of the members and that all or any of the powers conferred on the Company and the Board pursuant to these resolutions may be exercised by the Board or such Committee thereof as the Board may constitute on its behalf.

RESOLVED FURTHER THAT subject to compliance with Applicable Laws such Equity Shares as are not subscribed may be disposed of by the Board in consultation with the LM to such persons and in such manner and on such terms as the Board in its absolute discretion thinks most beneficial to the Company including offering or placing them with banks/financial institutions/investment institutions/mutual funds /bodies corporate/such other persons or otherwise.





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RESOLVED FURTHER THAT in connection with any of the foregoing resolutions, the members of the Board, including any committee of the Board and such other persons as may be authorized by the Board, on behalf of the Company, be and are hereby severally or jointly authorized to execute and deliver any and all documents, papers or instruments, Issue and provide certificates and to do or

cause to be done any and all acts or things as may be necessary, appropriate or advisable in order to carry out the purposes and intent of the foregoing resolutions for the Issue; and any such documents so executed and delivered or acts and things done or caused to be done shall be conclusive evidence of the authority of the Company in so doing and any document so executed and delivered or acts and things done or caused to be done prior to the date hereof are hereby ratified, confirmed and approved as the acts and deeds of the Company, as the case may be.

RESOLVED FURTHER THAT a copy of the above resolution, certified to be true by any Director, be forwarded to concerned authorities for necessary actions."

For PDP SHIPPING & PROJECTS LIMITED

Animesh Kumar
Managing Director
DIN: 02534914



Address: 1004/E2, Hyde Park Residency, Off Pokhran Road No 2
Behind Hiranandani Meadows, Manpada
Thane West, Maharashtra - 400607

Date: June 19, 2024

Place: Navi Mumbai





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Increase in limits for Total Holdings by Non-Resident Indians in the Company.

“RESOLVED THAT pursuant to applicable provisions of Foreign Exchange Management Act, 1999 (FEMA), read with the Foreign Exchange Management (Non-debt Instruments) Rules, 2019 (NDI Rules), as amended from time to time, the Companies Act, 2013, as amended, and the rules and regulations made thereunder and subject to all applicable approvals, permissions and sanctions of the Reserve Bank of India (“RBI”), the Ministry of Finance, the Ministry of Corporate Affairs, Government of India and other concerned authorities as may be required under applicable laws and subject to such conditions as may be prescribed by any of the said concerned authorities while granting such approvals, permissions or sanctions which may be agreed to by the Board of Directors of the Company (“Board”), the consent of the Members be is hereby accorded to increase the aggregate limit of investment or holding in the Company by all Non-resident Indians (“NRI”) and Overseas Citizens of India (“OCI”), put together, whether by way of subscription to, or acquisition of, equity shares or other securities of the Company, in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended from time to time, or direct purchase or acquisition from the open market or otherwise, from 10% to 24% of the paid-up equity share capital of the Company, on a fully diluted basis or the paid-up value of each series of debentures or preference shares or warrants, if any, if convertible into securities of the Company, provided however that the shareholding of each NRI or OCI in the Company shall not exceed 5% of the paid-up equity share capital of the Company, on a fully diluted basis or the paid-up value of such series of debentures or preference shares or warrants, if any, issued by the Company or such other limit as may be stipulated under FEMA and the NDI Rules, from time to time.

RESOLVED FURTHER THAT any of the Directors of the Company, to do all such acts, deeds, matters and things and sign and execute such documents and deeds and give such directions including making necessary filings / applications with the appropriate Governmental or regulatory authorities and all other concerned statutory and other authorities, if any required to effectively implement this resolution to increase the aggregate investment limit by NRIs and OCIs”.

For PDP SHIPPING & PROJECTS LIMITED

Animesh Kumar
Managing Director
DIN: 02534914

Address: 1004/E2, Hyde Park Residency, Off Pokhran Road No 2
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Increase in limit for Total Holdings by Foreign Institutional Investors in the Company.

“RESOLVED THAT pursuant to applicable provisions of Foreign Exchange Management Act, 1999 (FEMA), read with the Foreign Exchange Management (Non-debt Instruments) Rules, 2019 (NDI Rules), as amended from time to time, the Companies Act, 2013, as amended, and the rules and regulations made thereunder and subject to all applicable approvals, permissions and sanctions of the Reserve Bank of India (“RBI”), the Ministry of Finance, the Ministry of Corporate Affairs, Government of India and other concerned authorities as may be required under applicable laws and subject to such conditions as may be prescribed by any of the said concerned authorities while granting such approvals, permissions or sanctions which may be agreed to by the Board of Directors of the Company (“Board”), the consent of the Members of the Company be and is hereby accorded to increase the aggregate limit of investment or holding in the Company by Foreign Portfolio Investors (FPIs) registered with the Securities and Exchange Board of India (SEBI) and on behalf of their investor group, whether by way of subscription to, or acquisition of, equity shares or other securities of the Company, in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended from time to time, or direct purchase or acquisition from the open market or otherwise, up to the sectoral cap applicable to the Company, which is 100% of the paid-up equity share capital of the Company on a fully diluted basis or of the paid-up value of each series of debentures or preference shares or share warrants”.

RESOLVED FURTHER THAT any of the Directors of the Company, be and are hereby authorized to do all such acts, deeds, matters and things and sign and execute such documents and deeds and give such directions including making necessary filings / applications with the appropriate Governmental or regulatory authorities and all other concerned statutory and other authorities, if any required to effectively implement this resolution to increase the aggregate investment limit by FPIs”.

For PDP SHIPPING & PROJECTS LIMITED

Animesh Kumar
Managing Director
DIN: 02534914



Address: 1004/E2, Hyde Park Residency, Off Pokhran Road No 2
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EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013, IN RESPECT OF SPECIAL BUSINESS SET OUT IN THE NOTICE CONVENING THE EXTRAORDINARY GENERAL MEETING OF MEMBERS OF PDP SHIPPING & PROJECTS LIMITED TO BE HELD ON WEDNESDAY, JUNE 19, 2024 AT 11:30 AM AT REGISTERED OFFICE OF THE COMPANY:

Item No. 1

The Company proposes to create, issue, allot and/or transfer equity shares of the Company of face value of ₹ 10 (the "Equity Shares") each up to 9,37,600 (Nine Lakh Thirty Seven Thousand Six Hundred) Equity Shares, on such terms, in such manner, at such time and at such price or prices and as may be discovered in accordance with Applicable Laws, including without limitation 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, registered 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.

The proposed offering ("Issue") shall include a fresh issue of the Equity Shares by the Company.

Material information pertaining to the Issue is as follows:

(i) Issue Price:

The price at which the Equity Shares will be allotted through the Issue, as well as the price band within which bidders in the Issue will be able to put in bids for Equity Shares offered in the Issue shall be determined and finalized by the Company in consultation with the BRLM in accordance with the SEBI ICDR Regulations, on the basis of the fixed price process process.

(ii) Objects of the Issue:

The objects of the Issue shall be disclosed in the Draft Red Herring Prospectus to be filed with NSE Emerge in connection with the Issue.

(iii) Intention of Directors/Key managerial personnel to subscribe to the Issue:

The Company has not made and will not make an issue of Equity Shares to any directors or key managerial personnel. However, the directors or the key managerial personnel may apply for the Equity Shares in the various categories under the Issue in accordance with the SEBI ICDR Regulations.

(iv) Whether a change in control is intended or expected:

No change in control is intended or expected as a result of the Issue.

Handwritten signature





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(v) Allotment

The allotment of Equity Shares pursuant to the Issue shall be completed within such time period as may be prescribed under applicable laws.

(vi) Pre-Issue and post-Issue shareholding pattern

The pre-Issue and post-Issue shareholding pattern (to the extent applicable) shall be as disclosed in the offer documents filed in connection with the Issue.

The Board recommends the resolution for approval of the members of the Company through a Special Resolution. Additionally, to the extent the above requires amendments to be made in terms of the Companies Act, 2013 and the rules thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force, the "Companies Act, 2013"), the SEBI ICDR Regulations, any other law or if recommended by various advisors to the Company in connection with the Issue, the Board will make necessary amendments.

All the directors, key managerial personnel and relatives of directors and/or key managerial personnel (as defined in the Companies Act, 2013) may be deemed to be concerned or interested in the proposed resolution to the extent of their shareholding in the Company and, to the extent shares may be subscribed for and allotted in their names. The entire pre-Issue share capital of the members shall be required to be locked-in with compliance of the SEBI ICDR Regulations or any other law for the time being in force from the date of allotment in the Issue.

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.

Item No. 2

In relation to the proposed Issue, the Company proposes to increase the aggregate limit of investment by Foreign Institutional Investors in the Company up to the sectoral cap applicable to the Company, which is 100% of the paid-up equity share capital of the Company on a fully diluted basis or of the paid-up value of each series of debentures or preference shares or share warrants. This would allow Foreign Institutional Investors to acquire to a greater extent the equity shares proposed to be offered in the Issue and also allow effective post-listing trading in the Equity Shares by Foreign Institutional Investors.

The Board recommends the resolution for approval of the Members of the Company.

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.





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Item No. 3

In relation to the proposed Issue, the Company proposes to increase the aggregate limit of investment by non-resident Indians in the Company from 10% to 24% of the paid-up equity share capital. This would allow non-resident Indians to acquire to a greater extent the equity shares proposed to be offered in the Issue and also allow effective post-listing trading in the Equity Shares by non-resident Indians.

The Board recommends the resolution for approval of the Members of the Company.

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.

