

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED IN THE MEETING OF THE MEMBERS OF MTE STRUCTURES LIMITED (FORMERLY KNOWN AS MTE STRUCTURES PRIVATE LIMITED) HELD ON SATURDAY, 4TH DAY OF OCTOBER, 2025 AT 10.30 P.M. AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT PLOT NO. 1063, CANAL ROAD, MANJUSAR, SAVLI- 391775, GUJARAT, INDIA.

RESOLUTION NO:1

TO APPROVE INITIAL PUBLIC OFFER OF EQUITY SHARES OF THE COMPANY

"**RESOLVED THAT** pursuant to Section 62 and all other applicable provisions, if any, of the Companies Act, 2013 (the "Act") and Companies (Prospectus and Allotment of Securities) Rules, 2014 (including any statutory modification or re-enactment thereof), the applicable provisions of Securities Contracts (Regulation) Act, 1956, the enabling provisions of the Memorandum of Association and Articles of Association of the Company, and subject to and in accordance with any other applicable laws or regulation in India, including without limitation, the provisions of the Chapter IX of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the "SEBI ICDR Regulations") (including any statutory modification or re-enactment thereof, for the time being in force) and the listing agreement to be entered into with the Stock Exchange where the equity shares and/or other securities of the Company are proposed to be listed on the SME/Startups platform and in accordance with the rules, regulations, guidelines, notifications, circulars and clarifications issued thereon from time to time by the Securities and Exchange Board of India ("SEBI"), Stock Exchange(s), the Reserve Bank of India ("RBI") Ministry of Corporate Affairs ("MCA"), the Registrar of Companies (the "RoC") and/ or any other competent authorities, and all other appropriate applicable statutory and/or regulatory requirements and subject to such approvals, consents, sanctions, permissions and conditions as may be prescribed by competent statutory and/or regulatory authorities, the consent of members of the Company be and is hereby accorded to issue, offer and allot equity shares of face value of Rs. 10/- ("Equity Shares"), each and such other securities which may be convertible into or exchangeable for Equity Shares, at a price including premium to be determined in accordance with the method as may be prescribed by SEBI ICDR Regulations, 2018 and subsequent amendments thereto ("ICDR Regulations"), upto 43,60,000 Equity Shares (the fresh issue of upto 37,06,000 Equity Shares and Offer For Sale of upto 6,54,000 Equity Shares only) including the issue and allotment of Equity Shares and/or other securities to Market Maker, in accordance with the provisions of regulation 261 of chapter IX of the ICDR Regulations and/or other applicable statutory and/or regulatory requirements, to be issued, at par or at premium and for cash or other consideration as may be resolved by members.

RESOLVED FURTHER THAT such of these equity shares may also be issued on Pre-IPO Placement (as defined under SEBI ICDR Regulations) or to any category(ies) of persons as may be permissible in accordance with the SEBI ICDR Regulations and other applicable laws, regulations, policies or guidelines in such manner, if any, and on such terms as the Board and/or its Committee in its absolute discretion may think most beneficial to the Company including without limitation, to negotiate, finalise and execute any document or agreement and any amendments or supplements thereto and generally do all such acts, deeds, matters and things in relation to all matters incidental to or in relation to the foregoing and to settle any question, difficulty, or doubt that may arise with regard thereto or in relation to the foregoing.

RESOLVED FURTHER THAT such of these equity shares to be issued as are not subscribed may be disposed of by Board to such persons and in such manner and on such terms as the Board in its absolute discretion may think most beneficial to the Company including offering or placing them with Banks/Financial Institutions/Investment Institutions/Foreign Institutional Investors/Bodies Corporate/such other persons or otherwise as the Board may in its absolute discretion decide, subject to the SEBI ICDR Regulations and other regulations, as applicable.

RESOLVED FURTHER THAT the Board be and is hereby authorised to finalise and execute the Offer Document(s), Form of Application, appointment of the Book Running Lead Manager/Lead Manager(s), Registrar to the Issue/Offer, Market Maker(s), Nominated Investors and other intermediaries as specified in the applicable laws, rules, regulations and guidelines, for the time being in force, and as may be deemed necessary to carry out/settle any question arising out of or in relation to the proposed Issue/Offer, enter into stand-by-arrangement with Brokers/Bankers/Book Running Lead Manager/Lead Manager for the whole or the part of the Issue/Offer

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and on such terms and conditions within the broad framework of parameters as prescribed by the Concerned authorities, and do all such acts, deeds and things as it may, in its sole discretion, deem necessary and settle any or all matters arising with respect to the Issue/Offer, allotment and utilisation of the proceeds of the issue of Equity Shares and further to do all such acts, deeds and things and finalise and execute all such deeds, documents, agreements and writings, and such other activities as may be necessary for the purpose of giving effect to all the resolutions pertaining to the proposed initial public offering, without requiring any further approval of the members and that all or any of the powers conferred on the Company and the Board vide this resolution may be exercised by the Board or such Committee thereof as the Board may constitute in this regard.

RESOLVED FURTHER THAT in terms of the Act and all other applicable provisions of the Act, the SEBI ICDR Regulations and other applicable laws, regulations, policies or guidelines, the Board be and is hereby authorised at its option to make an allotment of not more than 10 % of the net issue/offer to public for the purpose of making allotment in minimum lots, in case of oversubscription.

RESOLVED FURTHER THAT the Board or a Committee constituted thereof as the Board may constitute in this regard, be entitled to vary, modify, or alter any of the foregoing terms and conditions, to conform to those as may be approved by the SEBI, or any other appropriate authorities/ and department(s) or the stock exchange(s).

RESOLVED FURTHER THAT for the purpose of undertaking the IPO and/or to give effect to the above, the Board or a Committee constituted thereof be and is hereby authorised to do all such acts, things or deeds as may be necessary for the issuance and allotment of the said Equity shares and to take such action or give such directions as may be necessary or desirable, and to accept any modifications in the proposed and terms of the Issue/Offer, including the price of the Equity shares to be so issued, as may be considered necessary by the Board or as may be prescribed in granting approvals to the Issue/Offer and which may be acceptable to the Board and to decide the Basis of Allotment and settle any question or difficulty that may arise in regard to the Issue/Offer and Allotment of the Equity Shares.

RESOLVED FURTHER THAT for the purposes of giving effect to this resolution, the Board or such other Committee thereof as the Board may constitute in this regard, be and are hereby authorized to do all or any of such acts, deeds, matters and things as it may in its discretion deem necessary or desirable for such purpose including without limitation to enter into escrow, underwriting, marketing, depository, market-making and any other arrangements or agreements deemed necessary by virtue of the proposed IPO, with one or more intermediaries and to appoint and remunerate such intermediaries or agencies by way of commission, brokerage, fees or the like and also to seek the listing of such securities on stock exchange(s) in India with the power to act on behalf of the Company and to settle such question, difficulties or doubts that may arise in regard to any such issue or allotment as it may in its discretion deem fit.

RESOLVED FURTHER THAT the Equity Shares to be so issued and allotted shall be subject to the provisions of the Memorandum and Articles of Association of the Company and shall rank pari-passu in all respects with the existing equity shares of the Company, save and except that the said new equity shares shall be entitled to such payment of dividend as may be declared at any time after allotment thereof on the amount paid up thereon on pro rata basis with the existing shares of the Company.

RESOLVED FURTHER THAT

- i. All monies received by the Company out of the Issue/Offer and allotment of the Equity Shares to the public shall be transferred to a separate bank account other than the bank account referred to in sub-section (3) of Section 40 of the Companies Act, 2013;
- ii. Details of all monies utilised out of the Issue/Offer as referred to above shall be disclosed and continued to be disclosed until the time any part of the Issue/Offer proceeds remains unutilised under an appropriate separate head in the balance sheet of the Company indicating the purpose for which such monies had been utilised;
- iii. Details of all unutilised monies out of the Issue/Offer, if any, as referred to above shall be disclosed under an appropriate separate head in the balance sheet of the Company indicating the form in which such unutilised monies have been invested; and

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- iv. Our Company shall comply with the requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") subject to the amendment, as may be applicable in relation to the disclosure and monitoring of the utilization of the proceeds of the Issue.

RESOLVED FURTHER THAT the Board and/or a Committee thereof be and is hereby authorized to do all such acts, deeds, matters and things necessary under applicable provisions of laws, rules and regulations and subject to approvals, consents, permissions and sanctions from any authority/ies for the listing of Equity Shares on one or more Stock Exchange(s) in India, and to enter into agreements, deeds, documents and/or incur costs in connection with the said listing, and to enter into depository arrangements to enable members of the Company to trade in Equity Shares in a dematerialized form with regard to any such issue or allotment as it may in its absolute discretion deem fit and all such other acts necessary for the listing without being required to seek any further consent or approval of the members.

RESOLVED FURTHER THAT the Board is authorized to take decisions with regard to the IPO as it may, in its absolute discretion deem fit and proper in the interest of the Company, without requiring any further approval of the shareholders of the Company.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolutions, any of the Directors or Company Secretary or authorized signatory, be and are hereby authorised to do all such acts, deeds, matters and things and execute all such deeds, documents, instruments and writings as it may in its absolute discretion deem necessary or desirable and pay any fees and commission and incur expenses in relation thereto."

RESOLUTION NO: 2

TO AUTHORIZE BOARD TO MAKE INVESTMENTS, GIVE LOANS, GUARANTEES AND SECURITY IN EXCESS OF LIMITS SPECIFIED UNDER SECTION 186 OF THE COMPANIES ACT, 2013

"RESOLVED THAT pursuant to the provisions of Section 186(3) and any other applicable provisions of the Companies Act, 2013 read with the relevant rules made thereunder (including any statutory modification or re-enactment thereof and the Articles of Association of the Company, consent of members of the Company is accorded for making investment(s) in excess of limits specified under section 186 of the Companies Act, 2013 from time to time in acquisition of securities of anybody corporate or for giving loans, guarantees or providing securities to anybody or other person/entity whether in India or outside India, as may be considered appropriate for an amount not exceeding Rs. 50,00,00,000 /- (Rupees Fifty Crore Only), notwithstanding that such investment and acquisition together with existing investments of the Company in all other bodies corporate, loans and guarantees given and securities provided shall be in excess of the limits prescribed under section 186(3) of the Companies Act, 2013, i.e. the limits available to the company is sixty percent of its paid-up share capital, free reserves and securities premium account or one hundred percent of its free reserves and securities premium account, whichever is more.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolutions, any of the Directors or Company Secretary or authorized signatory, be and are hereby severally authorised to do all such acts, deeds, matters and things and execute all such deeds, documents, instruments and writings as it may in its absolute discretion deem necessary or desirable and pay any fees and commission and incur expenses in relation thereto."

Certified True Copy
For MTE STRUCTURES LIMITED
(Formerly known as MTE STRUCTURES PRIVATE LIMITED)

Name- Hiren Arvindbhai Patel
Designation- Managing Director
DIN- 08257401

Date: 04/10/2025
Place: Savli

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CERTIFIED TRUE COPY OF THE EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

RESOLUTION NO:1

The Board in its meeting dated 12th September, 2025 has decided to issue its shares to the public and entered into a listing agreement with the stock exchange where the shares of the Company propose to be listed with upto 43,60,000 Equity Shares (the fresh issue of upto 37,06,000 Equity Shares and Offer for Sale of upto 6,54,000 Equity Shares only). This will help finance our expansion plans, meet working capital requirements, and support other corporate objectives, which are in line with our long-term growth strategy.

To achieve these goals and take advantage of the benefits of listing, it is proposed that the Company raise funds through an Initial Public Offer (IPO) of equity shares. The Company will issue fresh up to 37,06,000 equity shares and will offer for sale upto 6,54,000 equity shares of the Company. The raised funds will be utilized for the business expansion, working capital needs, and other general corporate purposes, as the Board may determine from time to time.

In light of the above, the Company intends to raise capital by various means, including the issuance of shares to persons or entities who may not be existing shareholders of the Company. In accordance with Section 62(1)(c) of the Companies Act, 2013, the consent of the shareholders is required for the issue of shares to persons other than existing shareholders.

Therefore, we seek your approval under Section 62(1)(c) of the Companies Act, 2013, for the issuance of securities to such persons or entities, who may not be existing shareholders of the Company.

Except Directors, Key Managerial Personnel and their relatives a) who are members of the Company, may be deemed to be concerned or interested in the proposed special business of the accompanying notice to the extent of their respective shareholding, if any, in the Company to the same extent as that of every other member of the Company b) who are/may be Directors/Shareholders in one or more bodies corporate/persons/entity described hereinabove, no other Director or Key Managerial Personnel of the Company is concerned or interested in the said resolution.

The Board recommends the said resolution for your approval as **Special Resolution**.

RESOLUTION NO: 2

As per Section 186 of the Act read with the Rules framed thereunder, the Company is required to obtain the prior approval of the Members by way of a Special Resolution for acquisition by way of subscription, purchase or otherwise, the securities of any other body corporate exceeding sixty per cent of its paid-up share capital, free reserves and securities premium account or one hundred percent of its free reserves and securities premium account, whichever is higher. The current loans and investments of the Company is although well within the limits specified under the law, it was thought expedient by the Board that as a measure of achieving greater financial flexibility and to enable optimal financial structuring and to keep sufficient safeguard, the said limits specified under Section 186 be increased to Rs. 50,00,00,000/- (Rupees Fifty Crore Only) with the approval of shareholders.

The approval of the members is being sought by way of a Special Resolution pursuant to Section 186 of the Act read with the Rules made thereunder, to enable the Company to acquire by way of subscription, purchase or otherwise, the securities of any other body corporate, exceeding sixty percent of its paid-up capital, free reserves and securities premium account or one hundred percent of its free reserves and securities premium account, whichever is higher. It is proposed that the investment activities of the Company shall be carried on in accordance with the Investment Policy of the Company.

None of the Directors, Key Managerial Personnel of the Company and their relatives are in any way concerned or interested in passing of resolution.

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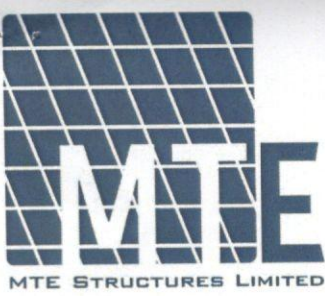
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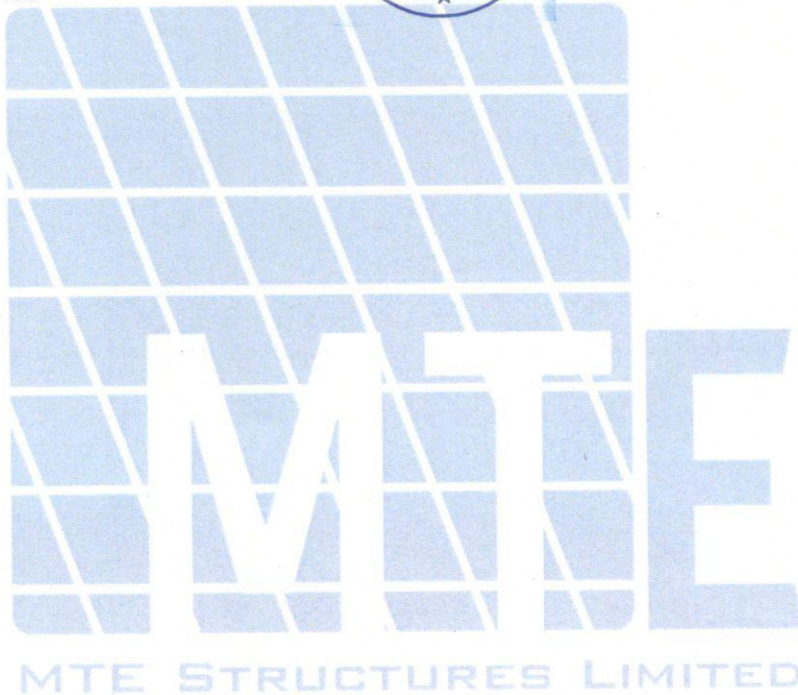
The Board recommends the said resolution for your approval as **Special Resolution**

Certified True Copy
For MTE STRUCTURES LIMITED
(Formerly known as MTE STRUCTURES PRIVATE LIMITED)

Name- 
Designation- **Hiren Arvindbhai Patel**
DIN- **Managing Director**
08257401



Date: 04/10/2025
Place: Savli



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