



UNITED HEAT TRANSFER

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED IN THE MEETING OF BOARD OF DIRECTORS (THE "BOARD") OF UNITED HEAT TRANSFER LIMITED FORMERLY KNOWN AS UNITED HEAT TRANSFER PRIVATE LIMITED (THE "COMPANY") HELD ON FRIDAY THE 5TH DAY OF JULY 2024 AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT PLOT NO. F-131, MIDC AREA, AMBAD, NASHIK - 422010, MAHARASHTRA, INDIA, AT 10.00 A. M.

3. ISSUE AND ALLOTMENT OF EQUITY SHARES TO THE PUBLIC (INITIAL PUBLIC OFFER)

Chairman informed the Board that it was proposed to issue the equity shares to the public via public issue. The new equity shares to be issued are up to the tune of 60,00,000 equity shares and list the shares on SME Platform on NSE.

After some discussion the following resolution was passed:

"RESOLVED THAT in terms of Sections 23(1)(a), 26, 28 62(1)(C) and 23(1)(a) and other applicable provisions, if any, of the Companies Act 2013, (including any statutory modification(s) or re-enactment thereof, for the time being in force) and in accordance with the provisions of the Memorandum and Articles of Association of the Company and the Listing Agreements to be entered into with the respective stock exchange, where the Company's equity shares are proposed to be listed and subject to the approval to the extent necessary of the Government of India ("GOI"), subject to the consent of the Securities and Exchange Board of India (SEBI), Reserve Bank of India (RBI) and all other concerned authorities and departments if any to the extent necessary and such other approvals, permissions and sanctions as may be prescribed in granting such approvals, permissions and sanctions which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall include a duly authorized Committee thereof for the time being exercising the powers conferred by the Board) as its sole discretion and subject to the approval of the members of the Company, the consent of the Board of Directors be and is hereby accorded to create, offer, fresh issue and allot to the

public and to such person or persons, who may or may not be the Shareholders/ Members of the Company, to the general public at large and to other categories of investors viz. QIBs (FIIs, FIs, and other eligible entities as per SEBI Regulations), HNIs, Retails Investors, Employees of the Company, Non-resident Indians, Bodies Corporate or other entities as per the extant Regulations and to such other persons in one or more combinations thereof, from time to time in one or more tranches such number of Equity Shares having face value of INR 10/- (Indian Rupees ten) each at such premium, as the Board of Directors may deem fit and proper after consulting the Merchant Banker, within the overall limit of upto 60,00,000 (Sixty Lakhs) Equity Shares and to enlist the Equity share capital of the Company on the recognized Stock Exchange(s) (including SME platform) as the Board of Directors of the Company may deem fit and proper, as the Board or a Committee thereof may at its sole discretion decide and approve in consultation with Book Running Lead Manager/ Lead Manager (BRLM/LM) on such terms and conditions including the number of shares to be issued, at par or at premium as may be finalized and approved by the Board in its absolute discretion in accordance with extant SEBI(ICDR) Regulations 2018, as amended from time to time and any other applicable statute."

"RESOLVED FURTHER THAT,

- a. All the monies received out of the issue of shares to the public shall be transferred to separate bank account referred to in Sub-section (3) of Section 40 of the Companies Act, 2013;
- b. Details of all monies utilized out of the Issue referred to in sub-item (a) above shall be disclosed under an appropriate separate head in the balance sheet of the Company indicating the purpose for which such monies had been utilized; and

- c. Details of all unutilized monies out of the issue of shares, if any, referred to in sub-item (a) above shall be disclosed under an appropriate separate head in the balance sheet of the Company indicating the form in which such unutilized monies have been invested."

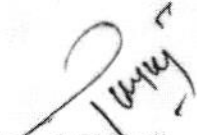
"RESOLVED FURTHER THAT such of these equity shares to be issued/offered as are not subscribed may be disposed of by the Board to such persons and in such manner and on such terms as the Board in its absolute sole discretion may think most beneficial to the Company including offering or placing them with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


"RESOLVED FURTHER THAT the new equity shares so issued shall upon allotment shall have the same rights of voting as the equity shares and be treated for all other purposes pari passu with the existing equity shares of the Company and that the equity shares so allotted during the financial year shall be entitled to the dividend, if any declared, including other corporate benefits, if any, for the financial year in which the allotment has been made and subsequent years."

"RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Board be and is hereby authorized to do all such acts, deeds, things and matters of whatsoever nature that may be incidental thereto, including but not limited to appointment of Book Running Lead Manager/ Lead Manager (BRLM/ LM), Legal Advisor, Syndicate Member(s), Underwriter(s), Market Maker(s), Depository (ies), Registrars and other agencies as may be involved in or concerned in such Public issue and to remunerate all such agencies by way of commission, brokerage, fees or otherwise, by way of entering into agreement or otherwise

and to settle any question, doubt or difficulty that may arise in regard to the issue, offer and allotment of the said shares."

FOR UNITED HEAT TRANSFER LIMITED
(Formerly Known as UNITED HEAT TRANSFER PRIVATE LIMITED)


Mr. Yogesh V Patil
(Managing Director, DIN: 00103349)
Add: Flat No.301, Rushiraj Hariyali Appt.,
Serene Medows, Anandwalli, Nashik-
422013, Maharashtra, India


Mr. Vivek V Patil
(Whole Time Director, DIN: 00107234)
Add: House No.1044, Gat No. 85/2, 86/3,
Govardhan, Gangapur, Nashik - 422222,
Maharashtra, India

Date: 05/07/2024
Place: Nashik.

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED IN THE EXTRA-ORDINARY GENERAL MEETING OF MEMBERS OF UNITED HEAT TRANSFER LIMITED FORMERLY KNOWN AS UNITED HEAT TRANSFER PRIVATE LIMITED (THE "COMPANY") HELD ON MONDAY, THE 8TH DAY OF JULY 2024 AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT PLOT NO. F-131, MIDC AREA, AMBAD, NASHIK - 422010, MAHARASHTRA, INDIA, AT 11.00 AM

3. ISSUE AND ALLOTMENT OF EQUITY SHARES TO THE PUBLIC (INITIAL PUBLIC OFFER)

The following resolution was passed as a Special Resolution:

"RESOLVED THAT in terms of Sections 62 (1)(C) and 23(1)(a) and other applicable provisions, if any, of the Companies Act 2013, (including any statutory modification(s) or re-enactment thereof, for the time being in force) and in accordance with the provisions of the Memorandum and Articles of Association of the Company and the Listing Agreements to be entered into with the respective stock exchange, where the Company's equity shares are proposed to be listed and subject to the approval to the extent necessary of the Government of India ("GOI"), subject to the consent of the Securities and Exchange Board of India (SEBI), Reserve Bank of India (RBI) and all other concerned authorities and departments if and to the extent necessary and such other approvals, permissions and sanctions as may be prescribed in granting such approvals, permissions and sanctions which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall include a duly authorised Committee thereof for the time being exercising the powers conferred by the Board) as its sole discretion and the consent of the Members of the Company be and is hereby accorded to the Board of Directors for create, offer, issue and allot to the public and to such person or persons, who may or may not be the Shareholders/ Members of the Company, to the general public at large and to other categories of investors viz. QIBs (FIIs, FIs, and other eligible entities as per SEBI Regulations), HNIs, Retails Investors, Employees of the Company, Non-resident Indians, Bodies Corporate or other entities as per the extant Regulations and to such other persons in one or more combinations thereof, from time to time in one or more tranches such number of Equity Shares having Face value of INR 10/- (Indian Rupees ten) each at such premium, as the Board of Directors may deem fit and proper after consulting the Merchant Banker, within the overall limit of upto **60,00,000 (Sixty Lakh) Equity Shares** and to enlist the Equity share capital of the Company on the recognized Stock Exchange(s) (including SME platform) as the Board of Directors of the Company may deem fit and proper, as the Board or a Committee thereof may at its sole discretion decide and approve in consultation with Book Running Lead Manager/ Lead Manager (BRLM/ LM) on such terms and conditions including the number of shares to be issued, at par or at premium as may be finalized and approved by the Board in its absolute discretion in accordance with extant SEBI(ICDR) Regulations 2018, as amended from time to time and any other applicable statute."

"RESOLVED FURTHER THAT,

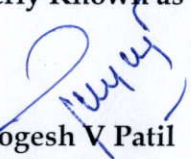
- a. All the monies received out of the issue of shares to the public shall be transferred to separate bank account referred to in Sub-section (3) of Section 40 of the Companies Act, 2013;
- b. Details of all monies utilized out of the Issue referred to in sub-item (a) above shall be disclosed under an appropriate separate head in the balance sheet of the Company indicating the purpose for which such monies had been utilized; and
- c. Details of all unutilized monies out of the issue of shares, if any, referred to in sub-item (a) above shall be disclosed under an appropriate separate head in the balance sheet of the Company indicating the form in which such unutilized monies have been invested."

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

"RESOLVED FURTHER THAT the new equity shares so issued shall upon allotment shall have the same rights of voting as the equity shares and be treated for all other purposes paripassu with the existing equity shares of the Company and that the equity shares so allotted during the financial year shall be entitled to the dividend, if any declared, including other corporate benefits, if any, for the financial year in which the allotment has been made and subsequent years."

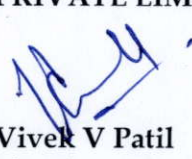
"RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Board be and is hereby authorized to do all such acts, deeds, things and matters of whatsoever nature that may be incidental thereto, including but not limited to appointment of Book Running Lead Manager/ Lead Manager (BRLM/ LM), Legal Advisor, Syndicate Member(s), Underwriter(s), Market Maker(s), Depository (ies), Registrars and other agencies as may be involved in or concerned in such Public issue and to remunerate all such agencies by way of commission, brokerage, fees or otherwise, by way of entering into agreement or otherwise and to settle any question, doubt or difficulty that may arise in regard to the issue, offer and allotment of the said shares."

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Date: 08/07/2024

Place: Nashik


Mr. Vivek V Patil
(Whole Time Director, DIN: 00107234)
Add: House No.1044, Gat No. 85/2, 86/3,
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UNITED HEAT TRANSFER**THE EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013****ITEM NO. 3: APPROVAL TO ISSUE AND ALLOTMENT OF EQUITY SHARES TO THE PUBLIC AS (INITIAL PUBLIC OFFER) - IPO**

Board of Directors are of the view that in the present era, the market is blooming up so every Company want to take opportunity to earn more from the same market and want to get maximum benefits. In order to get the benefits from the market, Company has decided to list the equity shares of your Company on SME Platform of Stock Exchange. Accordingly, Board of Directors of the Company in its meeting held on 5th July, 2024 approved the Proposal to list equity shares on SME platform of Stock Exchange on NSE.

The Company proposes to create, offer , fresh issue up to 60,00,000 (Sixty lakh) Equity Shares of the Company, in the course of an initial public offering ("IPO") at Stock exchange including SME platform 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 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.

The Issue Structure, will be finalized at the absolute discretion of the Board.

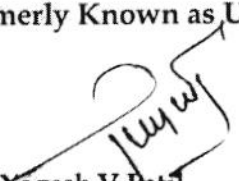
Hence, members are requested to pass the Resolution No. 03 as set out in the notice as special resolution.


Additionally, to the extent the above requires amendments to be made in terms of the Companies Act, 2013, SEBI ICDR Regulations, any other law or if recommended by various advisors to the Company in connection with the said IPO, the Board is at liberty to make necessary amendments/ modifications within above stated the approved limit for initial public offer .

None of the Directors, Key Managerial Personnel of the Company or their relatives are deemed to be interested or concerned in the said resolution.

The Board of Directors recommend the matter and the resolution to be approved by the Members by way of passing a Special Resolution.

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