

ARMEE INFOTECH LIMITED

(Formerly Armee Infotech Private Limited)

CIN No. U72100GJ2011PLC063953)

Regd. Office: 17, Goyal Intercity, B/h Drive in Cinema, Thaltej Road, Ahmedabad 380058

Email ID: cs@armeeinfotech.com Tel: 079-49114911

Certified true copy of Resolution passed by the Board of Directors of Armee Infotech Limited at their Board Meeting held on 03rd May, 2024.

Initial Public Offer of Equity Shares (IPO)

"RESOLVED THAT subject to the approval of the shareholders of the Company by a means of a special resolution in a general meeting and pursuant to the provisions of Sections 23, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, as amended, and the rules and regulations made thereunder (including any statutory modifications or re-enactment thereof, for the time being in force) including the Companies (Prospectus and Allotment of Securities) Rules, 2014, as amended, the Companies (Share Capital and Debentures) Rules, 2014, as amended, (collectively referred to as the "Companies Act"), and in accordance with and subject to the provisions of the Securities Contracts (Regulation) Act, 1956, as amended, and the rules and regulations made thereunder, including and the Securities Contracts (Regulation) Rules, 1957 ("SCRR"), the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("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, and any other applicable rules, regulations, guidelines, clarifications, circulars and notifications issued by the Government of India ("GoI"), including the Securities and Exchange Board of India ("SEBI"), the Reserve Bank of India (the "RBI"), any other competent authority 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 enabling provisions of the memorandum of association and the articles of association of the Company and the uniform listing agreement to be entered into between the Company and the respective recognised stock exchanges of India where the equity shares of the Company are proposed to be listed ("Stock Exchanges"), and subject to any approvals, consents, permissions or sanctions as may be required from the GoI, the Registrar of Companies, Ahmedabad ("RoC"), SEBI, Stock Exchanges, RBI, the Department of Economic Affairs, Ministry of Finance, Government of India ("DEA"), Government of India, the Department for Promotion of Industry and Internal Trade, Ministry of Commerce and Industry, Government of India ("DPIIT"), and any other appropriate governmental, statutory and regulatory authorities and departments of India ("Regulatory Authorities"), and any third parties including but not limited to lender(s) of the Company, and subject to such conditions and modifications as may be prescribed, stipulated or imposed by any of them while granting such approvals, consents, permissions and sanctions, and 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 including the powers conferred by this resolution), the consent and approval of the Board be and is hereby accorded to undertake an initial public offering of Equity Shares and to create, issue, offer and allot and/or transfer Equity Shares which shall include a fresh issue of Equity Shares of face value of ₹ 10 each of the Company (the "Issue") in the Issue, for cash either at par or premium such that the amount being raised pursuant to the Fresh Issue aggregates up to ₹ 30,000 lakhs (with an option to the Company to retain an over-subscription to the extent of 1% of the Issue size, or such other extent as may be permitted

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under the Applicable Laws, for the purpose of rounding off to the nearest integer while finalising the basis of allotment in consultation with the designated stock exchange) in terms of the SEBI ICDR Regulations at a price to be determined by the Company in consultation with BRLMs by the book building process in terms of the SEBI ICDR Regulation or otherwise in accordance with Applicable Laws, at such premium or discount per Equity Share as allowed under Applicable Laws, out of the authorised 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, in consultation with the BRLMs decide, including anchor investors, one or more of the members of the Company, eligible employees (through a reservation or otherwise), Hindu undivided families, qualified institutional buyers including foreign portfolio investors other than individuals, corporate bodies and family offices, alternative investment funds, foreign venture capital investors registered with SEBI, multilateral and bilateral development financial institutions, non-resident Indians, state industrial development corporations, insurance companies registered with the Insurance Regulatory and Development Authority of India, provident funds, pension funds, 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, Indian mutual funds, trusts/societies registered under the Societies Registration Act, 1860, development financial institutions, systemically important non-banking finance companies, members of group companies, Indian public, bodies corporate, companies (private or public) or other entities, authorities (whether incorporated or not), 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 BRLMs and/or underwriters and/or the stabilizing agent pursuant to a green shoe option and/or other advisors or such persons appointed for the Issue, with an option to the Company to retain an over-subscription to the extent of 1% of the offer, for the purpose of rounding off to the nearest integer to make allotment while finalizing the basis of allotment in consultation with the designated stock exchange, whether through the Issue or otherwise in one or more modes or combinations thereof and/or any other category of investors as may be permitted to invest under Applicable Laws and in one or more tranches and on such terms and conditions as may be finalised by the Board in consultation with the BRLMs and that the Board in consultation with the BRLMs may finalise all matters incidental thereto as it may in its absolute discretion thinks fit."

"RESOLVED FURTHER THAT subject to the approval of shareholders of the Company in a general meeting and in accordance with Applicable Law, a portion of the Issue may be made available for allocation to any category(ies) of persons permitted under Applicable Law, including without limitation, eligible employees of the Company ("Reservation") or to provide a discount to the offer price to retail individual bidders or eligible employees ("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, finalise 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."

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"RESOLVED FURTHER THAT subject to the approval of shareholders in a general meeting and pursuant to the provisions of Section 23, Section 42, and Section 62(1)(c), and any other applicable provisions, if any, of the Companies Act and other Applicable Laws, the consent and approval of the Board is hereby accorded, to complete a private placement at the discretion of the Board, to certain investors as permitted under Applicable Laws on or prior to the date of filing of the red herring prospectus with RoC ("Pre-IPO Placement"), at such other price as decided by the Company, in consultation with the BRLMs and/or other advisors, in light of the then prevailing market conditions in accordance with Applicable Laws and do all such other acts, deeds, matters and things as the Board may from time to time, in their absolute discretion deem fit and including without limitation, negotiate, finalise and execute any document or agreement, including without limitation any private placement offer letters, placement agreement, share escrow agreement, term sheet and such other documents or any amendments or supplements thereto and to open any bank account for the purpose if required, and to open any shares or securities account or escrow or custodian accounts as may be required in connection therewith and generally to do all such acts, deeds, matters and things in relation to all matters incidental to the Pre-IPO Placement 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. In the event of consummation of a Pre-IPO Placement, the size of the Issue would be reduced to the extent of specified securities issued under the Pre-IPO Placement, subject to the Issue satisfying the minimum issue size requirements under the SCRR."

"RESOLVED FURTHER THAT the Equity Shares issued or transferred pursuant to the Issue shall be listed on one or more recognised stock exchanges in India."

"RESOLVED FURTHER THAT the Equity Shares so allotted and/or transferred under the Issue pursuant to any Reservation shall be subject to the memorandum of association and the articles of association of the Company and shall rank pari passu in all respects with the existing Equity Shares of the Company including rights in respect of dividend."

"RESOLVED FURTHER THAT for the purpose of giving effect to the above resolutions and any issue, transfer and allotment of Equity Shares pursuant to the Issue, the Board in consultation with the BRLMs, may determine the terms of the Issue including the class of investors to whom the Equity Shares are to be allotted or transferred, the number of Equity Shares to be allotted or transferred in each tranche, Issue price, premium amount, discount (as allowed under Applicable Laws), listing on one or more Stock Exchanges in India as the Board in its absolute discretion deems fit and do all such acts, deeds, matters and things and to negotiate, finalise 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 BRLMs, underwriters, escrow agents, legal advisors, 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 offering, Issue, transfer and allotment of the Equity Shares, and utilization of the Issue proceeds, if applicable 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 shareholders, except as required under law

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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 in its behalf."

"RESOLVED FURTHER THAT the powers of the Board set forth herein above are inclusive and not exclusive, and shall not be deemed to be restricted to, or be constrained by the provisions of any other part of this resolution."

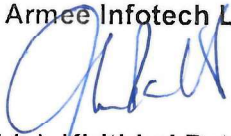
"RESOLVED FURTHER THAT subject to compliance with Applicable Laws such Equity Shares as are not subscribed may be disposed of by the Board in consultation with the BRLMs to such persons and in such manner and on such terms as the Board in its absolute discretion thinks most beneficial to the Company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

"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 within such time, as specified by SEBI and in accordance with applicable law, or the Company and/or the selling shareholders shall pay interest on failure thereof, as per applicable law."

"RESOLVED FURTHER THAT in connection with any of the foregoing resolutions, Ridhish Kiritbhai Patel, Managing Director and Ami Ridhish Patel, Director of the Company be and are hereby severally authorised to execute and deliver any and all other 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 any of the Directors and/or the Company Secretary and Compliance Officer of the Company is authorised to certify the true copy of the aforesaid resolutions and the same may be forwarded to any concerned authorities for necessary action."

For Armee Infotech Limited


Ridhish Kiritbhai Patel
Managing Director
DIN No. 02876453

