

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: 079-4911 4911

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT EXTRA ORDINARY
GENERAL MEETING OF ARMEE INFOTECH LIMITED HELD ON THURSDAY, 9TH MAY,
2024 AT 10.30 A.M. AT THE REGISTERED OFFICE OF THE COMPANY AT 17, GOYAL
INTERCITY, B/H DRIVE IN CINEMA, THALTEJ ROAD, AHMEDABAD -380058

INITIAL PUBLIC OFFER OF EQUITY SHARES

“RESOLVED THAT 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, 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, 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 the Government of India (“GoI”), including the Securities and Exchange Board of India (“SEBI”) or Reserve Bank of India (“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 face value of ₹ 10 each, of the Company (“Equity Shares”) 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, RBI, Stock Exchanges, the Department for Promotion of Industry and Internal Trade, Ministry of Commerce and Industry, Government of India (“DPIIT”), the Department of Economic Affairs, Ministry of Finance, Government of India (“DEA”), Ministry of Commerce and Industry, and any other appropriate governmental, statutory and regulatory authorities 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, waivers, 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 Shareholders be and is hereby accorded to undertake an initial public offering of Equity Shares and to create, issue, offer and allot and/or transfer in the Issue (*as defined below*) such number of Equity Shares of face value of ₹ 10 each of the Company, which shall include a fresh issue of Equity Shares (the “Issue”) in the Issue, for cash either at par or premium such that the amount being raised pursuant to the 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 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 and the Selling Shareholders, in consultation with the Book Running Lead Managers (“BRLMs”)] by the book building process in terms of the SEBI ICDR Regulations or otherwise in accordance with Applicable Laws, at such premium or discount per Equity Share as allowed under Applicable Laws and as may be fixed and determined in accordance with the SEBI ICDR Regulations, out of the authorised 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

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consultation with the e BRLMs] decide, including anchor investors, one or more of the members of the Company, 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, non-resident Indians, foreign venture capital investors registered with SEBI, multilateral and bilateral development financial institutions, state industrial development corporations, insurance companies registered with the Insurance Regulatory and Development Authority of India, provident funds, pension funds, the 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/societies registered under the Societies Registration Act, 1860, development financial institutions, Indian mutual funds, systemically important non-banking finance companies, 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, in one or more combinations thereof, whether through the Issue (as defined herein below) or otherwise in one or more modes or combinations thereof and/or any other category of investors as may be permitted, by way of the Issue, 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/or underwriters 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 Issue, 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, and on such terms and conditions as may be finalised by the Board in consultation with the BRLMs through an offer document, prospectus and/or an offering memorandum, as required, and the decision to determine the category or categories of investors to whom the allotment/transfer shall be made to the exclusion of all other categories of investors and in such manner as the Board may in its discretion, deem fit, including in consultation with BRLMs and/or other advisors as may be appointed for the Issue on such terms as may be deemed appropriate by the Board as permissible under Applicable Law, 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** the Board and such other persons as may be authorised by the Board be and is hereby authorised 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 (“**Reservation**”) 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.”

“**RESOLVED FURTHER THAT** pursuant to the provisions of Sections 23, 42, and 62(1)(c), and any other applicable provisions, if any, of the Companies Act, 2013 and other Applicable Laws, and subject to such further corporate and other approvals as may be required, the consent and approval of the shareholders 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 the red herring prospectus (“**Pre-IPO Placement**”), at such other price as decided by the Board, in consultation with the BRLMs and/or other advisors, determine 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, 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-

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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 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 and 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 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 for the purpose of giving effect to the Issue, the Board, in consultation with the BRLM(s), is hereby authorised to allot Equity Shares and other matters in connection with or incidental to the Issue, including determining the anchor investor (Anchor Investor) portion and allocate such number of Equity Shares to the Anchor Investor in accordance with the SEBI ICDR Regulations.”

“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 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, the approval of the shareholders of the Company is hereby accorded to authorise the Board and any other committee thereof, to act and/or delegate all or any of the powers herein conferred in such manner as it may deem fit for the purpose of giving effect to the above resolutions and any transfer and allotment of Equity Shares pursuant to the Issue, including but without limitation, to the following:

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- i. constituting a committee for the purposes of the Issue, transfer, offer and allotment of Equity Shares, and other matters in connection with or incidental to the Issue, including the timing, the pricing and terms of the Equity Shares, the Issue price, the price band, the size and all other terms and conditions of the Issue including the number of Equity Shares to be issued, offered and transferred in the Issue, the bid / Issue opening and bid/Issue closing date, discount (if any), reservation, determining the anchor investor portion, issue price for anchor investors and allocating such number of Equity Shares to anchor investors in accordance with the SEBI ICDR Regulations and to do all such acts and things as may be necessary and expedient for, and incidental and ancillary to the Issue including to make any amendments, modifications, variations or alterations in relation to the Issue and to constitute such other committees of the Board, as may be required under Applicable Laws, including as provided in the SEBI Listing Regulations;
- ii. to 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);
- iii. authorization to any director or directors of the Company or other officer or officers of the Company, including by the grant of power of attorney, to do such acts, deeds and things as such authorized person in his/her/its absolute discretion may deem necessary or desirable in connection with the issue, transfer, offer and allotment of Equity Shares pursuant to the Issue;
- iv. giving or authorizing any concerned person on behalf of the Company to give such declarations, affidavits, certificates, consents and authorities as may be required from time to time;
- v. appointing the BRLMs in accordance with the provisions of the SEBI ICDR Regulations and other applicable laws;
- vi. seeking, if required, any approval, consent or waiver from the Company's lenders and/or the lenders of the subsidiaries of the Company, industry data providers and/or parties with whom the Company and its subsidiaries have entered into various commercial and other agreements including without limitation customers, suppliers, strategic partners of the Company and its subsidiaries, and/or any/all concerned governmental and regulatory authorities in India or outside India, including the RBI and SEBI, IRDAI and/or any other approvals, consents or waivers that may be required in connection with the issue, transfer, offer and allotment of Equity Shares and approving and issuing notices in relation to the Issue, and taking such actions or giving such directions as may be necessary or desirable and to obtain such approvals, consents or waivers, as it may deem fit;
- vii. deciding in consultation with the BRLMs the pricing and terms of the Equity Shares, and all other related matters, including the determination of the minimum subscription for the Issue, in accordance with Applicable Laws;
- viii. deciding, negotiating and finalizing, in consultation with the BRLMs, all matters regarding the Pre-IPO Placement, if any, including entering into discussions and execution of all relevant documents with Investors;
- ix. approving the draft red herring prospectus ("DRHP"), the red herring prospectus ("RHP") and the prospectus ("Prospectus") (including amending, varying, supplementing or modifying the same, or providing any notices, addenda, or corrigenda thereto, as may be considered desirable or expedient) in relation to the Issue as finalized in consultation with the BRLMs, in accordance with Applicable Laws;

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- x. withdrawing the DRHP or the RHP or not proceeding with the Issue at any stage in accordance with Applicable Laws and in consultation with the BRLMs;
- xi. settling in questions, difficulties or doubts that may arise in relation to the Issue;
- xii. seeking the listing of the Equity Shares on the Stock Exchanges, submitting the listing application to such Stock Exchanges and taking all actions that may be necessary in connection with obtaining such listing 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 BRLMs, underwriters, escrow agents, legal advisors, and other intermediaries;
- xiii. appointing, in consultation with the BRLMs, the registrar, monitoring agency and other intermediaries to the Issue, in accordance with the provisions of the SEBI ICDR Regulations and other Applicable Laws;
- xiv. finalizing of and arranging for the submission of the DRHP to be submitted to the SEBI and the Stock Exchanges for receiving comments, the RHP and the Prospectus to be filed with the Registrar of Companies, and any corrigendum, addendum, amendments or supplements thereto;
- xv. authorizing of the maintenance of a register of holders of the Equity Shares;
- xvi. finalizing of the basis of allotment of the Equity Shares;
- xvii. authorizing, approving and issuing advertisements in such newspapers as it may deem fit and proper in accordance with the SEBI ICDR Regulations and other Applicable Laws, in consultation with the relevant intermediaries appointed for the Issue;
- xviii. authorize and 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;
- xix. accepting and appropriating of the proceeds of the Issue in accordance with applicable laws; and
- xx. to do any other act and/or deed, to negotiate and execute any document(s), application(s), agreement(s), undertaking(s), deed(s), affidavits, declarations and certificates, and/or 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 in its behalf.”
- xxi. to make any alteration, addition, or variation in relation to the Issue, in consultation with the BRLMs or SEBI or such other authorities as may be required, and without prejudice to the generality of the aforesaid, deciding the exact Issue structure and the exact component of issue of Equity Shares;

“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.”

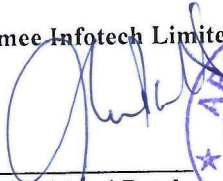
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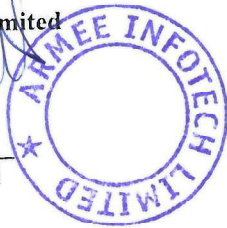
"RESOLVED FURTHER THAT in connection with any of the foregoing resolutions. Ridhish Kiritbhai Patel, Managing Director and Ami Ridhish Patel, Director of the Company be and are hereby severally authorised to execute and deliver any and all other documents, papers or instruments, issue and provide certificates and to do or cause to be done any and all acts, deed, matter 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: 02876453



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EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013.

INITIAL PUBLIC OFFER OF EQUITY SHARES

The Company proposes to undertake an initial public offering of equity shares of face value of ₹10 each of the Company ("**Equity Shares**") which shall consist of a fresh issue of Equity Shares (the "**Issue**"). The Company intends to, at the discretion of the board of directors of the Company ("**Board**"), undertake the Issue and list its Equity Shares at an opportune time in consultation with the book running lead managers ("**BRLMs**") and other advisors and subject to applicable regulatory approvals and other approvals, to the extent necessary.

With respect to the Issue, the Company will be required to file a draft red herring prospectus (the "**DRHP**") with the Securities and Exchange Board of India (the "**SEBI**") and the Stock Exchanges, and subsequently file a red herring prospectus (the "**RHP**") with the Registrar of Companies, Ahmedabad ("**RoC**") and thereafter with SEBI, and the Stock Exchanges and file a prospectus with the RoC and thereafter with SEBI and the Stock Exchanges in respect of the Issue (the "**Prospectus**", and together with the DRHP and the RHP, the "**Issue Documents**"), in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("**SEBI ICDR Regulations**"), the Companies Act, 2013, and the rules notified thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force) (collectively referred to as the "**Companies Act**") and other applicable laws.

The Equity Shares are proposed to be listed on the BSE Limited, the National Stock Exchange of India Limited and any other stock exchange as determined by the Board at its absolute discretion and the Company will be required to enter into listing agreements with each of the Stock Exchanges.

In view of the above and in terms of Section 62(1)(c), and other applicable provisions of the Companies Act, 2013 ("**Companies Act**"), the approval of the shareholders of the Company is required through a special resolution.

The Company proposes to allot such number of Equity Shares in the Issue aggregating up to ₹ 30,000 lakhs on such terms and at such price or prices and at such time as may be considered appropriate by the Company in consultation with the Selling Shareholders and Book Running Lead Managers, to the various categories of permitted investors who may or may not be the shareholder(s) of the Company in the initial public offer by way of book building method under the SEBI ICDR Regulations. The Equity Shares allotted pursuant to the Issue shall rank in all respects *pari passu* with the existing Equity Shares of the Company. The proceeds of the Issue will be utilised for the purposes that shall be disclosed in the DRHP, RHP, and the Prospectus. The Board has the authority to modify the above objects on the basis of the requirements of the Company, in accordance with applicable laws.

The Company will not make an offer of Equity Shares to the promoters in the Issue. However, the directors (except independent directors) or the key managerial personnel or the senior managerial personnel of the Company may apply for the Equity Shares in the various categories under the Issue in accordance with the SEBI ICDR Regulations.

Except as and to the extent of the participation by directors or key managerial personnel, senior managerial personnel in the Issue as mentioned above, none of the directors or managers or key managerial personnel or senior managerial personnel of the Company or the relatives of the said persons are interested in the said resolution.

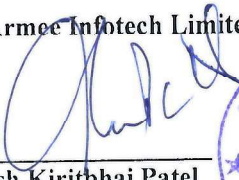
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No change in control of the Company or its management of its business is intended or expected pursuant to the Issue.

The Board recommends the resolutions in Item No. 5 of the accompanying Notice for your approval as special resolutions. Accordingly, approval of the shareholders of the Company is sought to issue Equity Shares under Section 62(1) (c) and other applicable provisions of the Companies Act and the rules and regulations made thereunder, each, as amended.

For, Armee Infotech Limited


Ridhish Kirithhai Patel
Managing Director
DIN: 02876453

