

CERTIFIED THAT THE FOLLOWING IS A TRUE EXTRACT OF THE RESOLUTION PASSED BY THE BOARD OF DIRECTORS OF EXCELISOFT TECHNOLOGIES LIMITED ('COMPANY') AT THE MEETING HELD ON WEDNESDAY, THE 12TH OF FEBRUARY 2025 AT 03.00 PM (IST) AT THE REGISTERED OFFICE OF THE COMPANY AT 1-B, HOOTAGALLI INDUSTRIAL AREA, MYSORE- 570018 KARNATAKA, INDIA

APPROVAL OF OBJECTS OF THE OFFER

After discussions, the Board then passed the following resolution unanimously:

The Chairperson briefed the Board that the Company intends to undertake an initial public offer of its equity shares of face value of ₹ 10/- each (the "Equity Shares") which may include, a fresh issue of Equity Shares (the "**Fresh Offer**") and an offer for sale of Equity Shares by Mr. Dhananjaya Sudhanva and M/s. Pedanta Technologies Private Limited, (the "**Promoter Selling Shareholders**") (such offer for sale being referred as the "Offer for Sale" and together with the Fresh Offer, the "**Offer**") and list the Equity Shares on one or more of the stock exchanges. The Chairperson further apprised the Board that the Company will not receive any proceeds from the Offer for Sale and the proceeds received from the Offer for Sale will not form part of the net proceeds, i.e., gross proceeds of the Fresh Issue less the Offer related expenses applicable to the Fresh Offer ("**Net Proceeds**"). The Company intends to raise gross proceeds of up to Rs.2,100.00 million by way of Fresh Offer and proposes to utilise the Net Proceeds of the Fresh Offer towards a) Funding expenditure for purchase of land and construction of new building at Plot No. 1-C-Part of Hootagalli Industrial Area, Situated in Sy No. 83 of Hootagalli Village, Kasaba Hobli, Mysore Taluk, Mysore District ("**Mysore Property**"), and (b) Funding expenditure for upgradation of our Existing Facility at Mysore, India; and (c) Funding upgradation of our Company's IT Infrastructure (Software, Hardware and Communications & Network Services) and (d) General corporate purposes which is to be determined upon finalisation of the Offer Price and updated in the Prospectus.

In connection with the Offer, the Company is required, to approve inter-alia, the Objects of the Offer, proposed schedule of implementation and deployment of proceeds towards the Objects, and certain disclosures in accordance with the requirements under Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended.

"RESOLVED THAT, pursuant to the recommendation of the Board of Directors of the Company and pursuant to the relevant provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, Companies Act, 2013 along with the rules made thereunder, each as amended ("Companies Act"), and other applicable provisions thereof, if any, a) Funding of Capital expenditure for purchase of land and construction of new building at the Mysore Property, (b) Funding of capital



expenditure for upgradation and external electrical systems of our Existing Facility at Mysore, India; (c) Funding upgradation of our Company's IT Infrastructure (Software, Hardware and Communications & Network Services) and General Corporate Purposes updated in the Prospectus, be and is hereby approved.

**CERTIFIED TRUE COPY
for EXCELSTOFT TECHNOLOGIES LIMITED**



VENKATESH DAYANANDA
Designation: Company Secretary
ICSI M. No.: F9904
PAN: ABWPV9892L
Address: #7, 4th Main Road, Chamrajpet
Bengaluru 560018, Karnataka, INDIA

Date: 20-Feb-2025
Place: Mysore, Karnataka, INDIA