



॥ श्रीहरिः ॥

ADITYA INFOTECH LTD.

Corporate Office : Khemka Square, A-11 & 12, Sector 4, NOIDA - 201301 (NCR-Delhi) INDIA
CIN NO : U74899DL1995PLC066784, Tel: +91 120 4555 666 Fax : +91 120 4555 600
Email : sales@adityagroup.com Website : www.adityagroup.com



CERTIFIED TRUE COPY OF THE SPECIAL RESOLUTION PASSED BY THE MEMBERS OF ADITYA INFOTECH LIMITED AT THE EXTRA-ORDINARY GENERAL MEETING HELD ON FRIDAY, SEPTEMBER 27, 2024, AT 08:00 PM AT THE CORPORATE OFFICE OF THE COMPANY SITUATED AT A-12, SECTOR-04, NOIDA-201301

TO APPROVE THE PROPOSAL OF RAISING CAPITAL THROUGH AN INITIAL PUBLIC OFFERING OF EQUITY SHARES INCLUDING, ANY DISCOUNT AND RESERVATIONS CONTEMPLATED IN THE OFFER AND PRE-IPO PLACEMENT

“RESOLVED THAT in accordance with and subject to the provisions of Sections 23, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, and the rules framed thereunder, including the Companies (Share Capital and Debentures) Rules, 2014, and the Companies (Prospectus and Allotment of Securities) Rules, 2014 each as amended, (including any statutory modifications or re-enactment thereof, for the time being in force, 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 (**“SCRA”**) and the Securities Contracts (Regulation) Rules, 1957, as amended (**“SCRR”**), the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the **“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 (**“FEMA”**), and the rules and regulations made thereunder including the Foreign Exchange Management (Non-debt Instruments) Rules, 2019, and any other applicable rules, regulations, guidelines, policies, clarifications, circulars and notifications issued by the Securities and Exchange Board of India (**“SEBI”**), the Reserve Bank of India (**“RBI”**), Government of India (**“GOI”**) and any foreign investment laws or policies or guidelines issued by RBI and any other applicable laws, rules and regulations, circulars, directions, clarifications and orders as may be applicable, 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 provisions of the memorandum of association of Aditya Infotech Limited (the **“Company”**) and the articles of association of the Company, each as amended and the uniform listing agreements to be entered into between the Company and the respective stock exchanges where the Equity Shares are proposed to be listed (the **“Stock Exchanges”**), and subject to any approvals, consents, permissions and sanctions as may be required from the Registrar of Companies, Delhi and Haryana at New Delhi (**“RoC”**), SEBI, the RBI, the Department for Promotion of Industry and Internal Trade (**“DPIIT”**), Ministry of Commerce and Industry, GOI, the Stock Exchanges, and all other appropriate statutory authorities and departments (collectively the **“Regulatory Authorities”**), 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 (**“Board”**) (which term shall be deemed to include the IPO committee (**“IPO Committee”**) or any other duly constituted committee of the Board), the consent of the shareholders of the Company be and is hereby granted to the Board to create, offer, issue, allot



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and/or transfer such number of equity shares of the Company ("**Equity Shares**") up to an aggregate amount of ₹13000 million (including share premium) by way of a fresh issuance of Equity Shares, out of the authorized share capital of the Company ("**Fresh Issue**", and together with an offer for sale by some or all existing shareholders the "**Offer**") for cash either at par or premium, (with an option to the Company to retain an over-subscription to the extent of 1% of the net Offer size, or such other extent as may be permitted under the Applicable Laws, for the purpose of making lots for the purpose of rounding off to the nearest integer while finalising the basis of allotment in consultation with the Stock Exchanges) including any issue and allotment of Equity Shares to the stabilizing agent pursuant to a green shoe option and/or any other person pursuant to any pre-IPO placement in terms of the SEBI ICDR Regulations, at a price to be determined by the Board and selling shareholders in consultation with the book running lead managers in relation to the Offer ("**BRLMs**") through the book building process in accordance with the SEBI ICDR Regulations which may also be subject to discount per Equity Share to the Offer price to retail individual bidders or eligible employees, out of the authorized share capital of the Company to any category of persons who are eligible investors, who may or may not be the shareholder(s) of the Company as the Board and selling shareholders may, in consultation with the BRLMs decide, including eligible employees (through reservation or otherwise), anchor investors and qualified institutional investors as defined under the SEBI ICDR Regulations, foreign/ resident investors (whether institutions, incorporated bodies, mutual funds and/or individuals or otherwise), Hindu undivided families, employees working in India or abroad, non-resident Indians, registered foreign portfolio investors as defined under the Securities and Exchange Board of India (Foreign Portfolio Investors) Regulations, 2019, as amended, alternative investment funds, venture capital funds, foreign venture capital investors registered with SEBI, public financial institutions as specified in Section 2(72) of the Companies Act, scheduled commercial banks, state industrial development corporations, insurance companies registered with the Insurance Regulatory and Development Authority of India, 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, Indian mutual funds, provident funds, pension funds, national investment fund, trusts/societies registered under the Societies Registration Act, 1860, development financial institutions, multilateral and bilateral financial institutions, systemically important non-banking finance companies, 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 or other entities/persons, in one or more combinations thereof, whether through the Offer or otherwise in one or more modes or combinations thereof and/ or any other category of investors who are permitted to invest in Equity Shares as per Applicable Laws, through an Offer document, prospectus and/or an information memorandum, if any, 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 and selling shareholders may in its discretion, deem fit, including in consultation with BRLMs, underwriters, placement agents and/or other advisors as may be appointed for the Offer on such terms as may be deemed appropriate by the Board and the Board in consultation with the BRLMs may finalise all matters incidental thereto as it may in its absolute discretion think fit."



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"**RESOLVED FURTHER THAT** the Board or company secretary shall do all such acts, matters, deeds and things and negotiate, finalise and execute such deeds, documents and agreements as well as amendments, supplements, notices or addenda or corrigenda thereto in connection with the Offer, as it may, in its absolute discretion, deem necessary, proper or desirable in relation to the Offer and the consequent listing of the Equity Shares on the recognized Stock Exchanges on behalf of, and in the best interests, of the Company, including determination of the terms of the Offer, the timing, size and price, in terms of the SEBI ICDR Regulations or otherwise in accordance with Applicable Laws, in its absolute discretion deems fit in relation to the Offer, in consultation with the BRLMs, and selling shareholders and approve and appoint intermediaries underwriters, escrow agents, registrar, banker(s) to the Offer, legal counsels, depository(ies), advertising agency, monitoring agency, and all such persons or agencies as may be involved in or in relation to the Offer, and to remunerate all such agencies in cash or otherwise, including by way of payment of commission, brokerage, fees, or reimbursement for expenses incurred in relation to the Offer, and to terminate any agreements or arrangements with such intermediaries and to settle or give instructions or directions for settling any questions, difficulties or doubts that may arise, with respect to the Offer, including in relation to utilization of the proceeds of the Fresh Issue, if applicable, and such other activities as may be necessary in relation to the Offer, 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, without requiring any further approval of the members, and that all or any of the powers of the Company devolved pursuant to this resolution may be exercised by the Board or any duly constituted committee of the Board, including the IPO Committee."

"**RESOLVED FURTHER THAT** in accordance with the provisions of Section 23, Section 42, Section 62(1)(c) and other applicable provisions, if any, of the Companies Act, the SEBI ICDR Regulations and other Applicable Laws and subject to such further corporate and other approvals as may be required, the Board, either by itself or the IPO Committee thereof, be and is hereby authorised, on behalf of the Company, subject to such regulatory and/or corporate approvals that may be required, to undertake private placement of Equity Shares, at an appropriate stage ("**Pre-IPO Placement**") to certain investors up to such number of Equity Shares/ up to such amount and at such price as the Board may determine, in consultation with the BRLMs, in light of the then prevailing market conditions and in accordance with the Applicable Laws, and in the event of the consummation of the Pre-IPO Placement, the size of the Offer would be reduced to the extent of Equity Shares issued and subscribed under the Pre-IPO Placement, subject to the Offer satisfying the minimum issue size requirements under the SCRR and applicable law and do all such other acts, deeds, matters and things in connection thereof as the Board or the IPO Committee may, from time to time, in its absolute discretion deem fit and including without limitation, negotiate, finalize and execute any document or agreement, including without limitation any private placement offer letters, placement agreement, term sheet and such other documents or any amendments or supplements, notices or corrigenda 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



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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. It is clarified that, in the event of consummation of a Pre-IPO Placement, the size of the Offer would be reduced, only from the Fresh Issue portion of the Offer to the extent of Equity Shares issued under the Pre-IPO Placement, subject to the Offer satisfying the minimum issue size requirements under the SCRR and Applicable Laws.”

“RESOLVED FURTHER THAT in accordance with Applicable Laws, the Board either by itself or through the IPO Committee thereof, be and is hereby authorised, on behalf of the Company at its sole discretion, to make available for allocation a portion of the Offer to any category(ies) of persons permitted under Applicable Law, including without limitation to the eligible employees (the **“Reservation”**) or to provide a discount to the Offer price to retail individual bidders or eligible employees (the **“Discount”**), and to take any and all actions in connection with the Reservation or Discount as the Board may think fit or proper in its absolute discretion, including, without limitation, to negotiate, finalize and execute any document or agreement, and any amendments, supplements, notices or corrigenda thereto; to seek any consent or approval required or necessary, to 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 to settle any question, difficulty, or doubt that may arise with regard to or in relation to the foregoing resolution.”

“RESOLVED FURTHER THAT, the Board may invite the existing shareholders of the Company to participate in the Offer by making an Offer for Sale in relation to such number of Equity Shares held by them, and which are eligible for the Offer for Sale in accordance with the SEBI ICDR Regulations, as the Board may determine in consultation with the BRLMs, subject to the receipt of consent of SEBI, GoI, RBI, the RoC and/or such other approvals, permissions and sanctions of all other concerned statutory authorities and departments, if and to the extent necessary, and subject to such conditions and modifications as may be prescribed in granting such approvals, permissions and sanctions, at a price to be determined through the book building process in terms of the SEBI ICDR Regulations, for cash at such premium per share as may be fixed and determined by the Company and selling shareholders in consultation with the BRLMs, to such category of persons as may be permitted or in accordance with the SEBI ICDR Regulations or other Applicable Laws, if any, as may be prevailing at that time and in such manner as may be determined by the Board and selling shareholders in consultation with the BRLMs, and/or underwriters and/or the stabilizing agent and/or other advisors or such persons appointed for the Offer.”

“RESOLVED FURTHER THAT the Equity Shares so allotted or transferred pursuant to the Offer, shall be listed on one or more recognized stock exchanges in India.”



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“RESOLVED FURTHER THAT the Equity Shares allotted and/or transferred pursuant to the Offer as aforesaid (including pursuant to any reservation or green shoe option) 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 in all respects, including with the existing fully paid-up Equity Shares of the Company, including voting rights and rights in respect of dividend from the date of allotment.”

“RESOLVED FURTHER THAT all monies received out of the Offer shall be transferred to a separate bank account opened for the purpose of the Offer referred to in Section 40(3) of the Companies Act, and if the application monies received pursuant to the Offer are not refunded within such time, as specified by SEBI and in accordance with Applicable Laws, the Company and/or the selling shareholders shall pay interest on failure thereof, as per Applicable Laws.”

“RESOLVED FURTHER THAT subject to the provisions of the SEBI ICDR Regulations and the SCRR, such Equity Shares as are not subscribed and/or not transferred by way of the Offer, may be disposed of by the Board to such persons and in such manner and on such terms as the Board may, in its absolute discretion, think most beneficial to the Company, including offering or placing them with banks / financial institutions / investment institutions / mutual funds / foreign portfolio investors / bodies corporate / such other persons or otherwise, in accordance with Applicable Laws, without the approval of the shareholders of the Company.”

“RESOLVED FURTHER THAT in connection with any of the foregoing resolutions, the members of the Board and such other persons as may be authorized by the Board, on behalf of the Company, be and are hereby severally authorized to execute and deliver any and all other documents, papers or instruments 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 Offer, 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 the Board, be and is hereby authorised to delegate all or any of the powers herein conferred to the IPO Committee or a sub-committee constituted by the Board, 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 Offer, including but without limitation, to the following:

- (i) constituting a committee for the purposes of any transfer, issue, offer and allotment of Equity Shares, and other matters in connection with or incidental to the Offer, including the pricing and terms of the Equity Shares, the Offer price, the price band, the size and all other terms and conditions of the Offer including the number of Equity Shares to be issued, offered and transferred in the Offer, the bid / Offer opening and bid/ Offer closing date, discount (if any), reservation, determining the anchor investor portion and allocating such number of Equity Shares to anchor investors in consultation with the BRLMs and in accordance with the SEBI



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ICDR Regulations 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) authorization of 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 transfer, issue, offer and allotment of Equity Shares pursuant to the Offer;
- (iii) 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;
- (iv) to appoint and enter into arrangements with the BRLMs, underwriters to the Offer syndicate members to the Offer, brokers to the Offer, sponsor bank to the Offer, advisors to the Offer, escrow collection banks to the Offer, registrars to the Offer, refund banks to the Offer, public offer account banks to the Offer, advertising agencies, legal counsel, monitoring agency and any other agencies or persons or intermediaries (including any replacements thereof) to the Offer and to negotiate and finalise and amend the terms of their appointment, including but not limited to execution of the BRLMs' mandate letter, negotiation, finalisation, execution and, if required, the amendment of the offer agreement with the BRLMs and the underwriting agreement with the underwriters;
- (v) to authorise and approve incurring of expenditure and payment of fees, commissions, brokerage, remuneration and reimbursement of expenses in connection with the Offer;
- (vi) seeking, if required, any approval, consent or waiver from the Company's lenders, industry data providers and/or parties with whom the Company has entered into various commercial and other agreements including without limitation customers, suppliers, strategic partners of the Company, and/or any/all concerned governmental and regulatory authorities in India, including the RBI, SEBI and/or any other approvals, consents or waivers that may be required in connection with any transfer, offer and allotment of Equity Shares and approving and issuing advertisements in relation to the Offer, 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) approving suitable policies on insider trading, whistle blowing, risk management, and other policies as may be required under the SEBI Listing Regulations or any other Applicable Laws;
- (viii) to issue receipts/allotment letters/confirmation of allocation notes either in physical or electronic mode representing the underlying Equity Shares in the capital of the Company with such features and attributes as may be required and to provide for the tradability and free transferability thereof as per market practices and regulations, including listing on the Stock Exchanges, with power to authorise one or more officers of the Company to sign all or any of the afore-stated documents;
- (ix) to make applications to seek clarifications, exemptions and obtain approvals from, where necessary, the SEBI, the RBI, and any other governmental or statutory/regulatory authorities



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as may be required in connection with the Offer and accept on behalf of the Board such conditions and modifications as may be prescribed or imposed by any of them while granting such approvals, permissions and sanctions as may be required;

- (x) deciding in consultation with the BRLMs and Selling shareholders (as applicable) on the size, timing, pricing, discount, reservation and all the terms of the Offer, Equity Shares, and all other related matters, including the determination of the minimum subscription for the Offer, price band, bid period, Offer price, and to accept any amendments, modifications, variations or alterations thereto; in accordance with Applicable Laws;
- (xi) taking on record the approval of the selling shareholders, for offering their Equity Shares in the Offer for Sale;
- (xii) to finalise, settle, approve, file, adopt and deliver in consultation with the BRLMs and selling shareholders, the DRHP, the RHP, the Prospectus, the abridged prospectus and application forms, the preliminary and final international wrap and any amendments, supplements, notices or corrigenda thereto, for the issue of Equity Shares and take all such actions in consultation with the BRLM(s) as may be necessary for the submission and filing of these documents including incorporating such alterations/corrections/ modifications as may be required by SEBI, RoC, or any other relevant governmental and statutory authorities;
- (xiii) withdrawing the DRHP or the RHP or not proceeding with the Offer at any stage, if considered necessary and expedient in accordance with Applicable Laws and in consultation with the BRLMs;
- (xiv) settling any questions, difficulties or doubts that may arise in relation to the Offer, in consultation with the BRLMs, if the need so arises, including such issues or allotment and matters incidental thereto as it may deem fit and to delegate such of its powers as may be deemed necessary and permissible under Applicable Laws to the officials of the Company;
- (xv) seeking the listing and trading approval 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 trading approval, including without limitation, entering into listing agreements and affixing the common seal of the Company where necessary;
- (xvi) appointing, in consultation with the BRLMs, the registrar, advertisement agency and other intermediaries to the Offer, in accordance with the provisions of the SEBI ICDR Regulations and other Applicable Laws;
- (xvii) authorizing of the maintenance of a register of holders of the Equity Shares;
- (xviii) finalizing of the basis of allotment of the Equity Shares in accordance with Applicable Laws;
- (xix) approving any corporate governance requirement that may be considered necessary by the Board or as may be required under Applicable Laws or listing agreements to be entered into by the Company with the Stock Exchanges, in connection with the Offer;



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- (xx) approving code of conduct as may be considered necessary or as required under Applicable Laws for the Board, officers of the Company and other employees of the Company;
- (xxi) opening and operating bank accounts of the Company in terms of Section 40(3) of the Companies Act, 2013 or as may be required by the regulations issued by SEBI and to authorise one or more officers of the Company to execute all documents/deeds as may be necessary in this regard;
- (xxii) issuing advertisements in such newspapers as it may deem fit and proper in accordance with the SEBI ICDR Regulations and other Applicable Laws; and
- (xxiii) 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 such direction including any direction to settle all questions, removing any difficulties or doubts that may arise from time to time in relation to the Offer or allotment of the Equity Shares in the Offer and utilizing the Offer proceeds, in such manner as the Board may deem fit, and giving such directions and/or instructions as it may from time to time decide and accepting and giving effect to such modifications, changes, variations, alterations, deletions, additions as regards the terms and conditions, and taking such actions or giving such directions as may be necessary or desirable with regard to the Offer."

"RESOLVED FURTHER a copy of the above resolution, certified to be true by any Director or Company Secretary, be forwarded to concerned authorities for necessary actions."

CERTIFIED TO BE TRUE

For Aditya Infotech Limited

Roshni Tandon
Digitally signed
by Roshni Tandon
Date: 2025.07.22
1954:27 +0530

Roshni Tandon
Company Secretary & Compliance Officer
A-12, Sector-4,
Noida- 201301



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EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

Item No. 1

The Company proposes to undertake an initial public offering of its equity shares ("**Equity Shares**") including by way of a fresh issue of the Equity Shares by the Company ("**Fresh Issue**"). Further, the Board may also invite the existing members of the Company to participate in such an offering by making an offer for sale ("**Offer for Sale**" and together with the Fresh Issue, the "**Offer**") in relation to such number of Equity Shares held by them, and which are eligible for offer for sale in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the "**SEBI ICDR Regulations**") and the Companies Act, 2013, and the rules made thereunder, as amended. The Company intends to undertake the Offer and list the Equity Shares at an opportune time in consultation with the book running lead managers appointed for the Offer ("**BRLMs**") and other advisors in relation to the Offer and subject to Applicable Laws and regulatory approvals, to the extent necessary.

With respect to the Offer, 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, Delhi and Haryana at New Delhi ("**RoC**") and thereafter with SEBI, and the stock exchanges where the Equity Shares are proposed to be listed ("**Stock Exchanges**") and file a prospectus with the RoC and thereafter with SEBI and the Stock Exchanges in respect of the Offer (and together with the DRHP and the RHP, the "**Offer Documents**"), in accordance with the 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.

Each shareholder may, in its sole discretion, participate in the Offer for Sale by offering to sell either all or a part of the Equity Shares held by it at a price to be determined through the book building process in accordance with the SEBI ICDR Regulations and the Offer Documents. In terms of Regulation 8 of the SEBI ICDR Regulations, the Equity Shares offered in the Offer ("**Offered Shares**") are required to be fully paid-up and are required to have been held by the concerned shareholder for a period of at least one year prior to filing of the DRHP with SEBI. Please note that in terms of the SEBI ICDR Regulations, the entire pre-Offer equity share capital of the Company (other than the Equity Shares offered under the Offer), shall be locked-in for a period of six months from the date of allotment pursuant to the Offer, subject to exceptions under the SEBI ICDR Regulations.

Further, in terms of the SEBI ICDR Regulations, Equity Shares held by the shareholders prior to the Offer and locked-in for a period of six months may be transferred to any other person holding Equity Shares which are locked in along with the Equity Shares proposed to be transferred, subject to the continuation of the applicable lock-in and the transferee being ineligible to transfer such Equity Shares until expiry of the lock-in period, and compliance with the provisions of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.



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In the event a shareholder chooses to participate in the Offer ("**Selling Shareholders**"), they will be required to comply with certain terms and requirements and undertake certain activities in line with the SEBI ICDR Regulations and the Companies Act, an indicative list of which is set out below:

1. **Offer Expenses:** The Selling Shareholders and the Company shall share certain costs and expenses pertaining to the Offer (collectively, the "**Offer Expenses**"). The Offer Expenses shall be shared by the Selling Shareholders and the Company based on the proportion of Equity Shares included in the Offer for Sale, among the Selling Shareholders, and the Equity Shares allotted by the Company in the Fresh Issue, respectively, as a percentage of the total Equity Shares transferred or allotted pursuant to the Offer, and in accordance with applicable laws.
2. **Offer related agreements:** At different stages of the Offer process, the Company and the Selling Shareholders will need to enter into various agreements, including the offer agreement, registrar agreement, syndicate agreement, share escrow agreement, escrow and sponsor bank agreement and underwriting agreement. The drafts of these agreements will be shared with the Selling Shareholders at the appropriate stages.
3. **Liability of Selling Shareholders:** The Companies Act, 2013 imposes both criminal and civil liability on the Selling Shareholders for misstatements in the Offer Documents. In addition, a Selling Shareholder may be liable for punishment for fraudulently inducing persons to invest money in the Company, or actions by persons, or group of persons or association of persons affected by any misleading statements or inclusion or omission in any matter in relation to the Selling Shareholder and the portion of the Offered Shares in the Offer Documents. The Company, the book running lead managers appointed for the Offer (the "**BRLMs**"), and their respective legal counsels and other professional advisers appointed in relation to the Offer shall not be responsible or liable to the Selling Shareholders, or any other person in relation to the Offer, including for any default, negligence or misconduct by the Selling Shareholders. In addition, in the agreements set out above, the Selling Shareholders shall be required to provide an indemnity to the BRLMs and/or the underwriters, as applicable, with respect to the information about themselves, their respective portions of the Offered Shares and their representations and warranties.

Further, the Company shall be entitled to take all decisions in relation to the Offer in accordance with applicable laws. The Company reserves the right, at its sole discretion, to modify or vary the terms and conditions of the participation of such Shareholder in the Offer for Sale, including where any relevant approvals are not obtained in a timely manner or at all.

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

The Company proposes to create, offer, issue and allot and/or transfer in the Offer such number of Equity Shares, for cash either at par or premium, as allowed under Applicable Laws and as may be fixed and determined in accordance with the SEBI ICDR Regulations such that the amount being raised pursuant to the Offer aggregates up to ₹5000 million on such terms and at such price and at such time



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ADITYA INFOTECH LTD.

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as may be considered appropriate by the board of directors of the Company (the "Board"), or a duly authorised committee thereof, in consultation with the BRLMs, to the various categories of permitted investors, who may or may not be the shareholder(s) of the Company, in the Offer through the book building process in accordance with the SEBI ICDR Regulations. The Equity Shares, if any, allotted vide the Offer shall rank in all respects *pari passu* with the existing equity shares of the Company. The proceeds of the Fresh 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 aforesaid objects on the basis of the requirements of the Company, in accordance with applicable laws.

Material information pertaining to the Offer is as follows:

- (i) **Offer Price:**
The price at which the Equity Shares will be allotted through the Offer shall be determined and finalized by the Company in consultation with the BRLMs in accordance with the SEBI ICDR Regulations, on the basis of the book building process.
- (ii) **The object(s) of the Offer:**
The proceeds of the Offer are to be utilized for the purposes that shall be disclosed in the Offer Documents to be filed with the SEBI, the RoC and the Stock Exchanges, as applicable, in connection with the Offer, including for general corporate purposes. The Board has the authority to modify the above objects on the basis of the requirements of the Company, subject to applicable law.
- (iii) **Intention of Directors/Key managerial personnel/ senior management to subscribe to the Offer:**
The Company has not made and will not make an offer of Equity Shares to any directors or key managerial personnel or senior management. However, the directors or the key managerial personnel or senior management may apply for the Equity Shares in the various categories under the Offer in accordance with the SEBI ICDR Regulations.
- (iv) **Whether a change in control is intended or expected:**
No change in control is intended or expected as a result of the Offer.
- (v) **Allotment**
The allotment of Equity Shares pursuant to the Offer shall be completed within such time period as may be prescribed under applicable law.
- (vi) **Pre- Offer and post-Offer shareholding pattern**
The pre-Offer and post-Offer shareholding pattern (to the extent applicable) shall be as disclosed in the offer documents filed in connection with the Offer.

The Board recommends the resolution for your approval. Additionally, to the extent the above requires amendments to be made in terms of the Companies Act, the SEBI ICDR Regulations, any other



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law or if recommended by various advisors to the Company in connection with the Offer, the Board will make necessary amendments.

All the directors, key managerial personnel, senior management and relatives of directors and/or key managerial personnel (as defined in the Companies Act, 2013) and/or senior management (as defined in the SEBI ICDR Regulations) may be deemed to be concerned or interested in the proposed resolution to the extent of their shareholding in the Company and, to the extent shares may be subscribed for and allotted in their names.

Hence, your directors recommend the resolution as set out in Item No. 6 for the approval of shareholders of the Company.

None of the directors, key managerial personnel or their relatives is/are interested in the said resolution except to the extent of their shareholding and directorship in the Company.

CERTIFIED TO BE TRUE
For Aditya Infotech Limited

Roshni Tandon
Digitally signed
by Roshni
Tandon
Date: 2023.07.22
19:54:56 +05:30

Roshni Tandon
Company Secretary & Compliance Officer
A-12, Sector-4,
Noida- 201301