

PEDANTA TECHNOLOGIES PRIVATE LIMITED

1-B, Hootagalli Industrial Area, Mysore 570018, India
T: +91-821-4282000 F: +91-821-4282208

CERTIFIED TRUE COPY OF RESOLUTION PASSED AT THE MEETING OF BOARD OF DIRECTORS OF M/S. PEDANTA TECHNOLOGIES PRIVATE LIMITED HELD ON TUESDAY 05th FEBRUARY 2025 AT 10:00 A.M. AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT REGISTERED OFFICE 1-B, HOOTAGALLI INDUSTRIAL AREA, MYSORE, KARNATAKA,570018

ITEM No.2: APPROVAL FOR PARTICIPATION AS SELLING SHAREHOLDER IN THE INITIAL PUBLIC OFFERING OF EQUITY SHARES BY EXCELISOFT TECHNOLOGIES LIMITED

The Board noted that the Company currently holds 43,152,376 equity share of face value Rs.10/- each in Excelsoft Technologies Limited ("ETL"). The Board took note of the proposed initial public offer by ETL of its equity shares of face value of Rs.10/- each ("Equity Shares"), which would consist of a fresh Issue of Equity Shares by ETL and an offer for sale by existing shareholders of ETL ("Offer for Sale" or "Offer"), through the book building process in accordance with the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI ICOR Regulations"), as amended and the Indian Companies Act, 2013, and the rules made thereunder, as amended.

The Company is desirous of participating in the Offer by way of an Offer for Sale of up to Rs. 3,400.00 millions (Rupees Three thousand four hundred million only), held by the Company in ETL ("Offered Shares"). The Company may also, subject to applicable law, including the SEBI ICDR Regulations, sell any part of the Offered Shares by way of a transfer to one or more identified purchasers prior to completion of the Offer ("Share Transfer").

After due consideration, the Board resolved that:

- (i). subject to the approval of shareholders and permissions, sanctions of all concerned authorities and departments, if any to the extent necessary, and subject to any conditions and modifications as may be prescribed, stipulated or imposed by any of them in granting such approvals, permissions and sanctions, the Board hereby grants its consent to the offer for sale of Equity Shares up to Rs. 3,400.00 Millions (Rupees Three thousand four hundred million only) ("Offered Shares") held by it in Excelsoft Technologies Limited (ETL) to be offered for sale for cash at such price per Equity Share in the proposed initial public offer of ETL as may be fixed and determined in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("SEBI ICDR Regulations") (including by means of the book building process as prescribed by SEBI) or other provisions of law as may be prevailing at that time, subject to compliance with applicable law, including the SEBI ICDR Regulations, the Board hereby grants its consent for the transfer of any part of the Offered Shares to one or more identified purchasers prior to completion of the Offer ("Share Transfer").
- (ii). for the purposes of giving effect to the Offer for Sale of the Offered Shares for cash and/or the Share

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Transfer, the Board severally authorizes Mr. Dhananjaya Sudhanva, DIN: 00423641 and Mrs. Lajwanthi Sudhanva, DIN: 02213738 or to take all the necessary steps on behalf of the Company, including, without limitation:

- a. to participate in the Offer for Sale being undertaken by ETL and undertake such actions in relation to the Offer and to approve any modifications, variations and alterations thereto;
- b. to reimburse ETL, for expenses incurred in relation to the Offer on our behalf, to the extent of the Offered Shares, in the manner agreed between the Company and ETL, and in accordance with applicable law,
- c. to approve the appointment and entry into arrangements with the book running lead managers, sponsor bank, underwriters, syndicate members, banker to the Offer, registrar, share escrow agent, accountants, legal advisors and any other agencies or persons or intermediaries including, execution of their respective engagement letters;
- d. to sign, negotiate, execute and deliver the offer agreement, registrar agreement, syndicate agreement, share escrow agreement, cash escrow and sponsor bank agreement, underwriting agreement, engagement letters, the draft red herring prospectus, the red herring prospectus and the prospectus and any other addendum, amendment, corrigendum, document, certificates and consents required in relation to the Offer and to give effect to such changes or amendments thereto as may be necessary;
- e. to take all decisions in relation to the Offered Shares and the Offer including to approve the timing and all the terms and conditions (including approving the price band, offer price, discount (if any), the Offer schedule (including the bid/offer opening date, the bid/offer closing date, the closing date for the qualified institutional buyers, the anchor investor bidding date), allocation to anchor investors, and postponing or withdrawal of the Offer) and to accept any amendments, modifications, variations or alterations thereto;
- f. to issue necessary instructions to the depository participant for transfer of the Offered Shares into the designated share escrow account as may be opened by ETL in accordance with the share escrow agreement;
- g. to take all necessary steps, including shortlisting, identifying and finalizing the purchasers for the sale of Equity Shares pursuant to the Share Transfer, take all decisions in relation to the Share Transfer, including negotiating and finalizing the timing, pricing and any other terms and conditions of the Share Transfer, and drafting, negotiating, delivering, amending and executing all relevant transaction agreements and documents in relation to the Share Transfer;
- h. to delegate authority set out herein and do all such acts, deeds, matters and things as they may, in their absolute discretion, deem necessary or desirable for such purpose, including without

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limitation, transfer of the Offered Shares as permissible in accordance with the relevant rules and laws; and

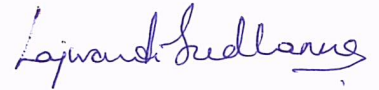
- i. to execute, sign, deliver, perfect, do and perform all such other instruments, acts, deeds, matters and things in relation to the aforesaid Offer for Sale and/or the Share Transfer as fully and effectually in all respects as could be done by law.

“RESOLVED FURTHER THAT any of the Director of the Company be and is hereby authorized to make an application to the Registrar of Companies, Karnataka at Bangalore, if necessary, in the prescribed form and to do all such acts, deeds and things as may be required to give effect to the above-said resolutions.”

For and behalf of **PEDANTA TECHNOLOGIES PRIVATE LIMITED**



DHANANJAYA SUDHANVA
DIRECTOR
DIN: 00423641



LAJWANTHI SUDHANVA
DIRECTOR
DIN: 02213738

Place: Mysore

Date: 05 February 2025