

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE TENTH MEETING OF THE BOARD OF DIRECTORS (MEETING NO. 10/2024-25) FOR THE FINANCIAL YEAR 2024-25 OF LEAPFROG ENGINEERING SERVICES LIMITED, HELD ON MONDAY, THE 16TH DAY OF DECEMBER, 2024 AT 04-00 P.M. AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT NO. 496, CHAITHANYA DHRITHI RUDRESH, 6TH MAIN, 8TH CROSS, VIJAYA BANK LAYOUT, BANNERGHATTA ROAD, BANGALORE, KARNATAKA, INDIA, 560076.

Item No 13: To Approve The Initial Public Offering (IPO):

“RESOLVED THAT in supersession of earlier resolution passed by the Board of Directors of the Company at its Meeting held on Tuesday, October 01, 2024 and pursuant to the provisions of Sections 23(1)(a), 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 (including any amendments, modifications or reenactment thereof, for the time being in force) (**“Companies Act, 2013”**) and the rules made thereunder, the Securities Contracts (Regulation) Act, 1956, as amended from time to time (**“SCRA”**), and the rules framed thereunder, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended from time to time (**“SEBI ICDR Regulations”**), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time (**“SEBI LODR Regulations”**), the listing agreements to be entered into by the Company with the stock exchanges, where the equity shares of company are proposed to be listed (**“Listing Agreements”**), the Foreign Exchange Management Act, 1999 (**“FEMA”**) as amended from time to time, the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2000, as amended from time to time and other applicable laws, rules, regulations, policies or guidelines, including the rules, regulations, guidelines, notifications and circulars, if any, prescribed by the Government of India, Securities and Exchange Board of India (**“SEBI”**) or any other competent authority (collectively, the **“Regulatory Authorities”**), from time to time, to the extent applicable and in accordance with the provisions of the Memorandum of Association and Articles of Association of the Company and subject to approvals, consents, permissions and sanctions as might be required from the Regulatory Authorities including but not limited to the Department of Industrial Policy and Promotion, Government of India (**“DIPP”**), the SEBI, the Reserve Bank of India (**“RBI”**), the Foreign Investment Promotion Board (**“FIPB”**), the jurisdictional Registrar of Companies (**“ROC”**), the stock exchange(s) and such other approvals, permissions and sanctions, as may be necessary, including any consent or approval under any contract or agreement and subject to such conditions and modifications as may be prescribed 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”**), subject to the approval of members of the Company in general meeting, the consent of the Board of Directors of the Company be and is hereby accorded to create, offer, issue and allot upto **4,10,64,000 (Four Crore Ten Lakhs and Sixty Four Thousand)** equity shares of Face Value Re. 1/- comprising of upto **3,71,76,000 (Three Crore Seventy One Lakh and Seventy Six Thousand)** equity shares of Face Value Re. 1/- as Fresh Issue of Securities (**“Fresh Issue”**) and upto **38,88,000 (Thirty-Eight Lakhs and Eighty-Eight Thousand)** equity shares of Face Value Re. 1/- as Offer for Sale of Securities (**“OFS/Offer for Sale”**) each by way of initial public offering of the equity shares of the Company, for cash at such price including premium, if any, as may be determined by the Board in consultation with the book running lead manager appointed in respect of the Offer (**“BRLM”**), by the book building process in terms of the SEBI ICDR Regulations or otherwise in accordance with Applicable Laws (**“IPO/Initial Public Offering”**), 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 and as the Board may, at its sole discretion, decide in consultation with the BRLM so appointed, including but not limited to resident investors,

mutual funds, non-resident Indians, qualified institutional buyers, Hindu Undivided Families, foreign portfolio investors, venture capital funds, alternative investment funds, foreign venture capital investors, eligible Indian and/or multilateral financial institutions, eligible employees of the company (through reservation or otherwise), retail investors, body corporates, 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 including the Pre-IPO investors, and Anchor Investors, if any, as defined under the SEBI ICDR Regulations (collectively referred to as the “Investors”), through a Draft Red Herring Prospectus (“DRHP”), Red Herring Prospectus (“RHP”), Prospectus and/or an issuing memorandum, as may be required and the decision to determine the category or categories of investors to whom the transfer/issue shall be made to the exclusion of all other categories of investors, considering the prevailing market conditions and other relevant factors wherever necessary and in such manner as the Board may in its discretion, deem fit, including in consultation with BRLM and that the Board may in consultation with the BRLM finalize all matters incidental thereto as it may in its absolute discretion think fit and to list the shares on the stock exchange(s) as may be decided by the Board from time to time and that in case of oversubscription, an allotment of not more than 10% of the net offer to public be made for the purpose of making allotment in minimum lots in consultation with the stock exchange as the Board may in its absolute discretion deem necessary, appropriate or desirable.”

“RESOLVED FURTHER THAT subject to approval of the members of the Company and provisions of the applicable laws, the consent of the Board be and is hereby accorded 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 or shareholders (the “Reservation”) made under Regulation 254 of SEBI ICDR Regulations or to provide a discount to the issue price to retail individual bidders or eligible employees (the “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, finalize 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 subject to the approval of the members of the Company and the provisions of the applicable laws, the consent of the Board of Director of the Company be and is hereby accorded to allot equity shares and finalize other matters in connection with or incidental to the issue, including determining any anchor investor portion and allocate such number of equity shares to the anchor investors in accordance with the SEBI ICDR Regulations.”

“RESOLVED FURTHER THAT: -

- a) 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/unblocked within such time, as specified by SEBI and in accordance with applicable law, or the Company shall pay interest on failure thereof, as per applicable law.
- b) details of all monies utilised out of the Offer as referred to above shall be disclosed and continued to be disclosed until the time any part of the Offer proceeds remains unutilised under an appropriate separate head in the balance sheet of the Company indicating the purpose for which such monies had been utilised; and

- c) details of all unutilised monies out of the Offer, if any, as referred to above shall be disclosed under an appropriate separate head in the balance sheet of the Company indicating the form in which such unutilised monies have been invested.”

“**RESOLVED FURTHER THAT** Equity Shares to be issued by the company as mentioned in the foregoing resolution shall rank pair-passu with all existing Equity Shares of the company.”

“**RESOLVED FURTHER THAT** subject to the approval of the members of the Company, the consent of the Board of Directors of the Company be and is hereby accorded to make any alteration, addition or variation in relation to the Initial Public Offer, in consultation with the BRLM or Designated Stock Exchange or such other authorities as may be required and without prejudice to the generality of the aforesaid, decide the exact issue structure and the exact component of the issue structure, without being required to seek any further consent or approval of the Members of the Company or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

“**RESOLVED FURTHER THAT** for the purpose of giving effect to any offer, issue or allotment of Shares pursuant to the Initial Public Offer, the Board be and is hereby authorised on behalf of the company to seek listing of such Shares on one or more stock exchanges in India including SME platform;

“**RESOLVED FURTHER THAT** Mr. Prabhav Narasimha Rao (DIN:02277473), Managing Director, Mrs. Priyashaila Prabhav Rao (DIN: 02122050) Whole Time Director, Mrs. Sapna Raghavendra, (DIN: 08914356), Director Finance and Chief Financial Officer of the Company, be and are hereby severally authorized on behalf of the Company to sign and execute all such deeds, agreements, writing, papers and documents etc. as may be required and to sign digitally and file necessary e-forms with Registrar of Companies, Karnataka and to do all such acts, deeds, matters and things as may be considered expedient and necessary in this regard in the best interest of the Company.

“**RESOLVED FURTHER THAT** the certified copies of this resolution be provided to those concerned under the hands of any Director and/or Company Secretary of the company wherever required.”

“**CERTIFIED TRUE COPY**”
For LEAPFROG ENGINEERING SERVICES LIMITED



Prabhav Narasimha Rao
Managing Director
DIN: 02277473
Address: C1-1205, L&T South City Apartments,
Arekere Mico Layout, Bannerghatta Road,
Bangalore – 560076

Date: 19/12/2024
Place: Bangalore

