

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE 2ND MEETING OF THE BOARD OF DIRECTORS OF APSIS AEROCOM LIMITED FOR THE FINANCIAL YEAR 2025-26 ON SATURDAY, 16TH DAY OF AUGUST 2025 AT 11:30 A.M. AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT PLOT NO.392/1, 10TH CROSS ROAD, IV PHASE PEENYA INDUSTRIAL AREA, BANGALORE, KARNATAKA, INDIA, 560058.

RAISING OF CAPITAL THROUGH AN INITIAL PUBLIC OFFER (IPO)

The Board was briefed that the Company intends to undertake an initial public offer of its equity shares of face value of Rs.10 each (the "Equity Shares") by way of a fresh issue of 32,52,000 Equity Shares (the "Issue") and list the Equity Shares on one or more of the stock exchange. The Issue structure will be finalized at the absolute discretion of the Board (which reference shall include any duly constituted committee thereof). The Company intends to undertake the Issue and list its Equity Shares at an opportune time in consultation with the book running lead manager appointed for the Issue (the "BRLM") and other advisors to be appointed for the Issue subject to applicable regulatory and other approvals, to the extent necessary.

In connection with the Issue, the Company is required, *inter alia*, to prepare various documents and execute various agreements, including, without limitation, engagement letters, the registrar agreement, the depositories' agreements, the issue agreement among the Company, the BRLM, the underwriting agreement, the advertisement agency agreement, the syndicate agreement, the monitoring agency agreement, the cash escrow and sponsor bank agreement and the share escrow agreement, each as applicable. Accordingly, it was proposed to authorize the Board and certain officers of the Company to negotiate, finalize and execute such documents and agreements as may be required and to do all such things, deeds and acts in this regard for and on behalf of the Company.

After detailed discussion, the Board approved the following resolutions:

"RESOLVED THAT pursuant to the provisions of Sections 23, 26, 28, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 (including any amendments, modifications or re-enactment thereof), for the time being in force, ("Companies Act, 2013"), the Securities Contracts (Regulation) Act, 1956, as amended ("SCRA"), and the rules and regulations framed there under including the Securities Contracts (Regulation) Rules, 1957 ("SCRR") and the SECC Regulations, 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, as amended ("LODR Regulations"), the Foreign Exchange Management Act, 1999, as amended ("FEMA") and the rules and regulations made there under 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, the Reserve Bank of India ("RBI"), 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 and Articles of Association of the Company and subject to approvals, consents, permissions and sanctions as may be required from the Regulatory Authorities and other third parties, and subject to such conditions as may be prescribed by 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", which term shall be deemed to include duly constituted committee of the Board) and subject to the approval of members in the general meeting, and as recommended by the audit committee consent, authority and approval of the Board be and is hereby accorded to create, issue and allot in an initial public offer of Equity Shares to the extent of 32,52,000 (Thirty Two Lakhs and Fifty Two Thousand) equity shares of face value of Rs. 10 (Rupees Ten Only) each ("Equity Shares") or such other equity shares

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(Formerly Known As Apsis Aerocom Private Limited)

Saloni Jayati


as may be decided by the Board, at a price including premium to be determined, in accordance with the book building process/fixed price process or any other method as may be prescribed by the ICDR Regulations, which shall include market making up to a certain number of Equity Shares as the Board may at its discretion decide in consultation with the Merchant Banker and as may be permissible."

"RESOLVED FURTHER THAT subject to such regulatory approvals as may be required, the Issue shall be to such persons, who may or may not be shareholders of the Company, as the Board may, in its sole discretion decide, whether individual(s), companies, bodies corporate or institutions including foreign portfolio investors / Indian financial institutions, qualified institutional buyers, as defined under the SEBI (ICDR) Regulations, resident Indians, non-resident Indians, mutual funds, banks, insurance companies, permanent employees of the Company, other persons or entities, as may be permissible under applicable law, including reservation for any permissible persons or categories of investors, in accordance with the provisions of the SEBI (ICDR) Regulations, and in such manner and on such terms and conditions as the Board may think fit, in accordance with the provisions of the Companies Act, 2013, SCRA, SCRR, FEMA and other applicable law."

"RESOLVED FURTHER THAT the Board be and is hereby authorized to settle all questions, difficulties or doubts that may arise in regard to the issue, allotment of the Equity Shares and the utilization of the issue proceeds as it may deem fit and to give such directions and/or instructions as it may from time to time decide and to accept and give effect to such modifications, changes, variations, alterations, deletions, additions as regards the terms and conditions, including the premium to be charged on the shares, to vary the size of the issue, appoint the Merchant Bankers, bankers to the Issue and other Intermediaries or agencies concerned or as the Board may suo moto decide in its absolute discretion in the best interest of the Company without being required to seek any further consent or approval of the members 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 and to do all such acts, deeds, matters to do things whatsoever, including settle any question, doubt or difficulty that may arise with regard to or in relation to raising of resources as authorised herein, and that all or any of the powers conferred on the Board by this resolution may be exercised by the Board."

"RESOLVED FURTHER THAT any of the Directors, Chief Financial Officer, Compliance Officer and the Company Secretary, be and are hereby jointly and severally authorized to do all such acts, deeds, matters and things and execute all such other documents, etc. as they may deem fit in its absolute discretion, and settle any question, difficulty, or doubt that may arise with regard thereto or in relation to the fresh issuance out of the authorized share capital of the Company ("Fresh Issue") (the "Issue")

"RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, matters, deeds and things and negotiate, finalise and execute such deeds, documents and agreements, as it may, in its absolute discretion, deem necessary, proper or desirable in relation to the Issue and the listing of the Equity Shares pursuant to the Issue, in the best interest of the Company, including determination of the timing, size and price in relation to the Issue in consultation with the Merchant Banker to the Issue and approve and appoint intermediaries, and to settle or give instructions or directions for settling any questions, difficulties or doubts that may arise, in regard to the issue, allotment and utilization of the Fresh Issue proceeds, if applicable and such other activities as may be necessary in relation to the Issue, 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 of the Company devolved pursuant to this resolution may be exercised by the Board or any duly constituted committee of the Board."

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"RESOLVED FURTHER THAT the Equity Shares allotted and/or transferred pursuant to the Issue as aforesaid shall be subject to the Memorandum and Articles of Association of the Company and shall rank *pari-passu* with the existing Equity Shares in all respects, including rights in respect of dividend."

"RESOLVED FURTHER THAT over subscription to the extent of 10% of the Issue shall be retained for the purpose of rounding off while finalizing the basis of allotment in relation to the Issue."

"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;

"RESOLVED FURTHER THAT subject to the provisions of the SEBI ICDR Regulations, such Equity Shares as are not transferred in the Issue may be disposed off 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 issuing or placing them with banks /financial institutions/ investment institutions / mutual funds / foreign institutional investors/foreign portfolio investors/bodies corporate /such other persons or otherwise."

"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 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, Chief Financial Officer, Compliance Officer and the Company Secretary be and are hereby severally authorised to issue certified true copies of these resolutions to various authorities."

//CERTIFIED TRUE COPY//

By order of the Board of Directors
For Apsis Aero com Limited

Saloni Jayati

Ms. Saloni Jayati

Company Secretary

Membership No. A75583

Address: Plot No.392/1, 10th Cross Road,
IV Phase Peenya Industrial Area, Bangalore,
Karnataka, India, 560058



Date: 16.08.2025

Place: Bangalore

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