

EXTRACT OF THE MINUTES OF (02/2024-25) EXTRA ORDINARY GENERAL MEETING OF M/S. CAPITALNUMBERS INFOTECH LIMITED ("COMPANY") HELD AT MANI CASADONA IT BUILDING, 8TH FLOOR, 8E4, EAST TOWER, PLOT 2 F/4, ACTION AREA I, 2F, NEWTOWN, NORTH 24 PARGANAS KOLKATA-700156 WEST BENGAL, INDIA ON TUESDAY, 25TH JUNE, 2024. AT 11:00 A.M.

**RAISING OF CAPITAL THROUGH AN INTIAL PUBLIC OFFERING OF EQUITY SHARES INCLUDING, ANY DISCOUNT AND RESERVATION CONTEMPLATED IN THE OFFER**

"RESOLVED THAT pursuant to Section 62 and all other applicable provisions, if any, of the Companies Act, 2013 (the "Act") and Companies (Prospectus and Allotment of Securities) Rules, 2014 (including any statutory modification or reenactment thereof), the applicable provisions of Securities Contracts (Regulation) Act, 1956, the enabling provisions of the Memorandum of Association and Articles of Association of the Company, and subject to and in accordance with any other applicable laws or regulation in India, including without limitation, the provisions of the Chapter IX of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the "SEBI ICDR Regulations") (including any statutory modification or re-enactment thereof, for the time being in force) and the listing agreement to be entered into with the Stock Exchange where the equity shares and/or other securities of the Company are proposed to be listed on the SME platform and in accordance with the rules, regulations, guidelines, notifications, circulars and clarifications issued thereon from time to time by the Securities and Exchange Board of India ("SEBI"), Stock Exchange(s), the Reserve Bank of India ("RBI") Ministry of Corporate Affairs ("MCA"), the Registrar of Companies (the "RoC") and/ or any other competent authorities, and all other appropriate applicable statutory and/or regulatory requirements and subject to such approvals, consents, sanctions, permissions and conditions as may be prescribed by competent statutory and/or regulatory authorities granting such, the consent of members of the Company be and is hereby accorded to issue, offer and allot equity shares of face value of Rs. 10/- ("Equity Shares"), each and such other securities which may be convertible into or exchangeable for Equity Shares, at a price including premium to be determined in accordance with the method as may be prescribed by SEBI ICDR Regulations, 2018 and subsequent amendments thereto ("ICDR Regulations"), upto 6440000 Equity Shares (Sixty Four Lacs Forty Thousand Equity Shares Only) Comprising of the fresh issue upto 3220000 (Thirty Two Lacs Twenty Thousand Only) Equity Shares and offer for sale upto 3220000 (Thirty Two Lacs Twenty Thousand Only) Equity Shares by selling shareholders at such price including premium as may be decided in any mode whether fixed or through book building mechanism as per the

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**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE  
COMPANIES ACT, 2013**

The following sets out all material facts relating to items under Special Business mentioned in the accompanying Notice for convening the Extra-Ordinary General Meeting (EGM) of the Company:

**Item No. 01**

Provisions of Section 180(1)(c) of the Companies Act, 2013 read with the Rules, if any, made there under ("the Act") provide that the Board of Directors of the Company shall not, except with the consent of Members by Special Resolution, borrow money together with the monies already borrowed, if any (apart from temporary loans obtained from the Company's bankers in the ordinary course of business), exceeding the aggregate of its paid up capital, free reserves and securities premium.

The Board of Directors of the Company envisages requirement of funds in future to support the business operations of the Company and accordingly, it is proposed to increase the maximum borrowing limit up to Rs. 250 Crore (Rupees Two Hundred Fifty Crore only).

Accordingly, consent of the Members is sought by way of Special Resolution set out in Item

No. 1 of the accompanying Notice for setting the borrowing limits of the Company to Rs. 250 Crore (Rupees Two Hundred Fifty Crore only) or the aggregate of the paid-up capital, free reserves and securities premium of the Company, whichever is higher.

The Board accordingly recommends the Special Resolution set out at Item No. 1 of the Notice for the approval of the Members.

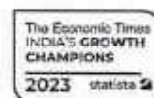
None of the Directors/ Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the proposed resolution, set out at Item No. 1 of the Notice.

**Item No. 02**

Provisions of Section 180(1)(a) of the Companies Act, 2013 read with the Rules, if any, made there under ("the Act") provide that the Board of Directors of the Company shall not, except with the consent of Members by Special Resolution, sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking of the company or where the company owns more than one undertaking, of the whole or substantially the whole of any of such undertakings.

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The Board of Directors of the Company has proposed to seek consent of the Members by way of Special Resolution set out in Item No. 1 of the accompanying Notice for setting the borrowing limits of the Company to Rs. 250 Crore (Rupees Two Hundred Fifty Crore only) or the aggregate of the paid-up capital, free reserves and securities premium of the Company, whichever is higher.

The proposed borrowings of the Company may, if necessary, be secured by way of charge / mortgage / hypothecation / security on the Company's assets in favour of the lenders/ holders of securities / trustees for the holders of the said securities as mentioned in the Resolution at Item No. 2. As the documents to be executed between the lenders/security holders/ trustees for the holders of the said securities and the Company may contain provisions to take over substantial assets of the Company in certain events, it is necessary to obtain approval of the shareholders by means of a Special Resolution under Section 180(1)(a) of the Companies Act, 2013, to enable the Board of Directors of the Company to create charge / mortgage / hypothecation / security on all or any of the movable and / or immovable properties, tangible or intangible assets of the Company, both present and future and / or the whole or any part of the undertaking(s) of the Company together with the power to take over the substantial assets of the Company in certain events in favour of the Lender(s), Agent(s) and Trustee(s) and other bodies / persons, to secure the borrowings of the Company, availed / to be availed by way of loan(s) and / or Securities (comprising fully / partly Convertible Debentures / Non-Convertible Debentures / secured premium notes / floating rates / notes / bonds or other debt instruments), issued / to be issued by the Company, from time to time, within the overall limits of the borrowing powers of the Board of Directors as determined from time to time by the members of the Company, pursuant to Section 180(1)(c) of the Companies Act, 2013.

*The Board accordingly recommends the Special Resolution set out at Item No. 2 of the Notice for the approval of the Members.*

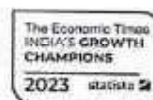
None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the proposed resolution, set out at Item No. 2 of the Notice.

### **Item No. 03**

As per Section 186 of the Act read with the Rules framed thereunder, the Company is required to obtain the prior approval of the Members by way of a Special Resolution for acquisition by way of subscription, purchase or otherwise, the securities of any other body corporate exceeding sixty per cent of its paid-up share capital, free reserves and

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securities premium account or one hundred percent of its free reserves and securities premium account, whichever is higher.

The current loans and investments of the Company is although well within the limits specified under the law, it was thought expedient by the Board that as a measure of achieving greater financial flexibility and to enable optimal financial structuring and to keep sufficient safeguard, the said limits specified under Section 186 be increased to Rs. 250 Crores (Rupees Two Hundred Fifty Crores Only) with the approval of shareholders.

The approval of the members is being sought by way of a Special Resolution pursuant to Section 186 of the Act read with the Rules made thereunder, to enable the Company to acquire by way of subscription, purchase or otherwise, the securities of any other body corporate, exceeding sixty percent of its paid-up capital, free reserves and securities premium account or one hundred percent of its free reserves and securities premium account, whichever is higher. It is proposed that the investment activities of the Company shall be carried on in accordance with the Investment Policy of the Company.

*The Board accordingly recommends the Special Resolution set out at Item No. 3 of the Notice for the approval of the Members.*

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the proposed resolution, set out at Item No. 3 of the Notice.

#### **Item No. 04**

The company is planning to raise funds from public for raising capital and growth and expansion of the company. The fund raised through Initial Public Offer will be used in development and expansion of its business.

The shareholders are being informed that, in light of above, the Company proposes to undertake an IPO of its equity shares of face value of ₹10 (the "Equity Shares") which comprises a fresh issue of up to 3220000 (Thirty Two Lacs Twenty Thousand Only) Equity Shares (the "Fresh Issue") and an offer for sale of up to 3220000 (Thirty Two Lacs Twenty Thousand Only) Equity Shares (the "Offer for Sale" and together with the Fresh Issue, the "Offer") in accordance with Section 23 and other applicable provisions of the Companies Act, 2013 read with rules made thereunder, including any modification or re-enactments for the time being in force, Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations,

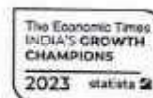
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2018, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for raising funds through initial public offer. The Company intends to undertake the Offer and list the Equity Shares on SME platform at an opportune time in consultation with the book running lead managers (“BRLMs”) and other advisors appointed 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 (“DRHP”) with SEBI and the Stock Exchanges, and subsequently file a Red Herring Prospectus (the “RHP”) with the Registrar of Companies, Kolkata (“RoC”) and thereafter with SEBI, and the 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 Applicable Laws.

*In view of the above and in terms of applicable provisions of the Companies Act, the approval of the shareholders of the Company is required through a special resolution.*

Certain 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 finalised 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 utilised 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. The Board has the authority to modify the above objects on the basis of the requirements of the Company, subject to Applicable Laws.

*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 Equity Shares in 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.

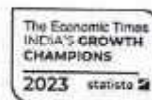
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v. *Allotment*

The allotment of Equity Shares pursuant to the Offer shall be completed within such time period as may be prescribed under Applicable Laws.

vi. *Pre- Offer and post-Offer shareholding pattern*

The pre-Offer and post-Offer shareholding pattern (to the extent applicable) shall be disclosed in the Offer Documents filed in connection with the Offer.

The Board of Directors in its meeting held on 24<sup>th</sup> June, 2024 has approved the proposal and recommends the passing of special resolution. Additionally, to the extent the above requires amendments to be made in terms of the Companies Act, the SEBI ICDR Regulations, any other laws or if recommended by various advisors to the Company in connection with the Offer, the Board will make necessary amendments.

None of the Directors or Key Managerial Personnel or their relatives have any concern or interest, financial or otherwise, in passing of the said Special Resolution.

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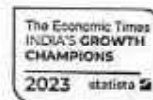
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**CapitalNumbers Infotech Limited**

CIN No. U72200WB2012PLC183599 | PAN No. AAEECC9371K | GST No. 19AAEECC9371K1Z4 | D&B D-U-N-S No. 65-080-6800

**Item No. 05**

The company is required to enter into various Related Party Transactions during the financial year with several related parties, therefore the Board of Directors shall place the matter before the Shareholders for obtaining Omnibus Approval.

The Audit Committee and the Board of Directors of the company have given its omnibus approval for the above-mentioned Related Party Transactions during the Financial Year as required under Section 188 of the Companies Act, 2013 read with rules made thereunder, including any statutory modification or re-enactments for the time being in force and Regulation 23 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

*The Board recommends passing of the resolutions set out in the accompanying notice, as Special Resolution.*

For CapitalNumbers Infotech Limited

**CapitalNumbers Infotech Ltd.**



**MUKUL GUPTA** Managing Director & CEO

Managing Director & CEO

DIN: 05298689

Date: 24.06.2024

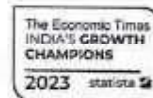
Place: Kolkata

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