

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED IN THE MEETING OF THE BOARD OF DIRECTORS (SERIAL NUMBER: 04/2025-26) OF FRACTAL ANALYTICS LIMITED HELD AT SHORTER NOTICE ON FRIDAY, AUGUST 01, 2025, AT 6:15 P.M. (IST) AT THE REGISTERED OFFICE LEVEL 7, COMMERZ II, INTERNATIONAL BUSINESS PARK, OBEROI GARDEN CITY, OFF. WESTERN EXPRESS HIGHWAY, GOREGAON (EAST), MUMBAI 400083 THROUGH VIDEO CONFERENCING.

fractal
INTELLIGENCE FOR IMAGINATION

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APPROVAL OF THE INITIAL PUBLIC OFFER ("IPO") AND THE ISSUANCE OF EQUITY SHARES IN THE INITIAL PUBLIC OFFER:

CIN U72400MH2000PLC125369

"RESOLVED THAT subject to the approval of shareholders through a special resolution, in accordance with the enabling provisions of the memorandum of association and the articles of association of the Company, the uniform listing agreements to be entered into between the Company and the relevant stock exchanges (the "Stock Exchanges"), and in accordance with Sections 23, 82(1)(c) and other applicable provisions of the Companies Act, 2013, as amended, and the rules and regulations made thereunder, including the Companies (Prospectus and Allotment of Securities) Rules, 2014, as amended, the Companies (Share Capital and Debentures) Rules, 2014, as amended (collectively referred to as the "Companies Act"), the Securities Contracts (Regulation) Act, 1956, and the rules and regulations made thereunder, each as amended, 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, and other applicable regulations and guidelines issued by the Securities and Exchange Board of India ("SEBI"), the Foreign Exchange Management Act, 1999, and the rules and regulations made thereunder including the Foreign Exchange Management (Non-debt Instruments) Rules, 2019, each as amended and any other applicable rules, regulations, guidelines, press notes, clarifications, circulars and notifications issued by the Government of India ("GoI"), including the Department for Promotion of Industry and Internal Trade ("DPIIT"), SEBI, the Registrar of Companies, Maharashtra at Mumbai ("RoC"), the Stock Exchanges, the Reserve Bank of India ("RBI") and/or any other competent authorities and any other applicable laws, rules and regulations, in India or outside India, each as amended (collectively, the "Applicable Laws") and subject to any required approvals, consents, permissions and/or sanctions of the GoI, the SEBI, the RoC, the Stock Exchanges, the RBI and any other appropriate regulatory authority 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/or sanctions, which may be agreed to by the board of directors of the Company (the "Board", which term shall be deemed to include any committee, which the Board has duly constituted or may hereinafter duly constitute to exercise its powers including the powers conferred by this resolution), the consent, authority and approval of the Board is hereby granted to create, issue, offer and allot in the Offer, such number of Equity Shares, by way of a Fresh Issue of Equity Shares, in such manner and during such period, to such person or persons as may be permitted by and in accordance with Applicable Laws, who may or may not be shareholders of the Company, as the Board may decide, including to one or more of the members of the Company, eligible employees (whether through any Reservation, or otherwise), Hindu undivided families, anchor investors, if any, qualified institutional buyers as defined under Regulation 2(1)(ss) of the SEBI ICDR Regulations, foreign portfolio investors, registered foreign venture capital investors, registered alternative investment funds, public financial institutions as specified in Section 2(72) of the Companies Act, scheduled commercial banks, multilateral and bilateral financial institutions, state industrial development corporations, insurance companies registered with the Insurance Regulatory and Development Authority of India, provident funds, pension funds, the National Investment Fund set up by the GoI, insurance funds set up by the army, navy or air force of the Union of India, insurance funds set up by the Department of Posts, India, development financial institutions, systemically important non-banking financial companies, Indian mutual funds registered with the SEBI, non-resident Indians, Indian public, bodies corporate, companies (private or public) or other entities, authorities, and to such other persons eligible to invest in Equity Shares of the Company, in one or more combinations thereof as may be permitted under Applicable Laws, in one or more tranches, at such premium per Equity Share as permitted in accordance with Applicable Laws, such that the aggregate amount



of consideration receivable by the Company for the Equity Shares does not exceed ₹ 15,351 million, including, without limitation, through a prospectus, offering circular or an offering document, and in such manner and on such terms and conditions as may be finalized by the Board, in consultation with the book running lead managers to the Offer and/or underwriters and/or other advisors or such persons appointed for the Offer, including in respect of all matters incidental thereto, as they may think fit in accordance with the terms of any agreements executed with the selling shareholders (if any) and book running lead managers to the Offer and/or underwriters and/or other advisors appointed for the Offer, and subject to Applicable Laws.

RESOLVED FURTHER THAT, subject to the approval of the SEBI, the RoC and/or other regulatory body or authorities, if and to the extent necessary, and in accordance with Applicable Laws, one or more of the existing shareholders of the Company shall be permitted to participate in the Offer for Sale with respect to Equity Shares held by them as part of the Offer at a price to be determined in accordance with the book building process in terms of the SEBI ICDR Regulations, for cash, at such premium per **Equity Share** as may be fixed and determined by the Company in accordance with the terms of any agreements executed with the selling shareholders and book running lead managers to the Offer and/or underwriters and/or other advisors appointed for the Offer, and subject to Applicable Laws and to such category of investors as may be permitted under Applicable Laws.

RESOLVED FURTHER THAT the Board may determine the allocation of such percentage of the Offer to any category or categories of persons, as may be permissible in accordance with Applicable Laws ("**Reservation**") and further, provide a discount to the price at which Equity Shares are offered pursuant to the Offer, to any category or categories of persons as permitted under Applicable Laws ("**Discount**"), and do all such other acts, deeds, matters and things as the Board may, from time to time, decide including, without limitation, negotiating, finalizing and executing any document or agreement and any amendments or supplements thereto and generally to do all such acts, deeds, matters and things in relation to all matters incidental to the Reservation 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.

"RESOLVED FURTHER THAT subject to the approval of shareholders, in accordance with the applicable provisions the Companies Act, 2013, and subject to any other approvals as may be required, in-principle approval of the Board is hereby accorded to undertake a private placement of securities to certain investors prior to filing of the red herring prospectus with the RoC ("**Pre-IPO Placement**"), at such other price as the Board may determine, in consultation with the book running lead managers to the Offer and/or underwriters and/or other advisors or such persons appointed for the Offer, in accordance with the terms of any agreements executed with such book running lead managers to the Offer and/or underwriters and/or other advisors appointed for the Offer, in light of the then prevailing market conditions and in accordance with the Companies Act, the SEBI ICDR Regulations and Applicable Laws and do all such other acts, deeds, matters and things as the Board may from time to time, in their absolute discretion deem fit in relation to all matters incidental to the Pre-IPO Placement and to settle any question, difficulty, or doubt that may arise with regard thereto or in relation to the Pre-IPO Placement. The Pre-IPO Placement, if undertaken, shall not exceed 20% of the size of the Fresh Issue. In the event of happening of Pre-IPO Placement, the size of the Fresh Issue would be reduced to the extent of securities issued under Pre-IPO Placement subject to the Offer satisfying the minimum issue size requirements under the Securities Contracts (Regulation) Rules, 1957, as amended.

RESOLVED FURTHER THAT the Equity Shares allotted and/or transferred in the Offer shall be subject to the memorandum of association and the articles of association of the Company and rank *pari passu* with the existing Equity Shares of the Company, in all respects, including rights in respect of dividend.

RESOLVED FURTHER THAT subject to Applicable Laws, oversubscription to the extent of 1% of the Offer size, or such other extent as may be permitted under Applicable Laws may be retained by the Company for the purpose of rounding off to the nearest integer while finalizing the basis of allotment in relation to the Offer including the issue and allotment of Equity Shares to the stabilising agent pursuant to a green shoe option, if any.



RESOLVED FURTHER THAT subject to Applicable Laws, the approval of the Board be and is hereby accorded to the listing of Equity Shares allotted or transferred pursuant to the Offer on BSE Limited ("BSE") and/or National Stock Exchange of India Limited ("NSE").

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolutions, each of the directors of the Board, Ms. Somya Agarwal, Company Secretary, Mr. Ashwath Bhat, Chief Financial Officer, Mr. Satish Raman, Authorised Signatory of the Company, severally, on behalf of the Board, be and are hereby authorized to do all such acts, deeds, matters and things as they may, in their absolute discretion, deem necessary, proper or desirable for such purpose, including issue, transfer and allot Equity Shares pursuant to the Offer, determine the terms of the Offer including the class of investors to whom the Equity Shares are to be allotted or transferred, the number of Equity Shares to be allotted or transferred in each tranche, offer price, premium amount, Discount and Reservations (as allowed under Applicable Laws), listing on BSE and / or NSE as the Board in its absolute discretion deems fit, and do all such acts, deeds, matters and things in relation to the Offer including appointment of the intermediaries, opening escrow account, finalising the basis of allotment of the Equity Shares, and negotiate, finalize and execute such deeds, documents, agreements and any amendment thereto, as it may, in its absolute discretion, deem necessary, proper or desirable including arrangements with book running lead managers underwriters, escrow agents, legal advisors, etc., approve incurring of expenditure and payment of fees, commissions, brokerage, remuneration and reimbursement of expenses in connection with the Offer and to settle or give instructions or directions for settling any questions, difficulties or doubts that may arise in regard to the Offer, offer, transfer and allotment of the Equity Shares, and utilization of the Fresh Issue proceeds, if applicable, and such other activities as may be necessary in relation to the Offer, and to make any filings, furnish any returns or submit any other documents to any regulatory or governmental authorities as may be required, and to settle any question, difficulty or doubt and to negotiate, finalize and execute all documents, papers, instruments and writings as they may deem necessary, proper, desirable or expedient and to give such directions and/or instructions as they may from time to time decide and to accept and give effect to such modifications, changes, variations, alterations, deletions and/or additions as regards the terms and conditions as may be required; and any documents so executed and delivered or acts and things done or caused to be done shall be conclusive evidence of the authority of the Board 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 act and deed of the Board, as the case may be.

RESOLVED FURTHER THAT each of the Directors or the Company Secretary or Mr. Ashwath Bhat, Authorised Signatory of the Company be and are severally authorised to certify the true copy of the aforesaid resolution.

RESOLVED FURTHER THAT duly certified copies of the above resolutions be furnished to any governmental or regulatory authority as may be required from time to time.

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// CERTIFIED TRUE COPY //

For FRACTAL ANALYTICS LIMITED

Somya



Somya Agarwal

Company Secretary

Membership No: A17336

**Address: Moroccan Building, Flat no. 1202, Aarey Milk Colony, Royal Palms Estate,
Goregaon East, Mumbai – 400065**

Place Mumbai

Date: August 20, 2025

