
CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE MEETING OF THE BOARD OF DIRECTORS OF LEAP INDIA LIMITED (FORMERLY KNOWN AS LEAP INDIA PRIVATE LIMITED) ("COMPANY") HELD ON SUNDAY, JULY 19, 2026, AT 01.30 P.M. THROUGH VIDEO CONFERENCING

TO CONSIDER AND APPROVE THE INCREASED FRESH ISSUE AND OFFER FOR SALE SIZE FOR THE PROPOSED INITIAL PUBLIC OFFERING OF EQUITY SHARES OF THE COMPANY:

The Board was apprised that pursuant to a resolution passed by the Board of Directors on August 26, 2025 and subsequently by the shareholders of the Company on August 26, 2025, the Company had approved an initial public offering of its equity shares of face value of ₹1 each (the "**Equity Shares**") up to an aggregate of ₹ 4,000.00 million by way of a fresh issue of Equity Shares (the "**Fresh Issue**") and an offer for sale of such number of Equity Shares up to an aggregate amount of ₹ 20,000.00 million by certain existing shareholders of the Company ("**Selling Shareholders**") ("**Offer for Sale**" and together with Fresh Issue, the "**Offer**") and listing of the Equity Shares on one or more of the recognized stock exchanges in India, in accordance with the applicable laws, regulations, policies, rules, guidelines, notifications, circulars, directions, clarifications and orders, as may be applicable including, without limitation, the Securities Contracts (Regulation) Act, 1956, along with the rules notified thereunder, each as amended, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, the Companies Act, 2013 along with the rules notified thereunder, as amended, Companies (Prospectus and Allotment of Securities) Rules, 2014, as amended, the Companies (Share Capital and Debentures) Rules, 2014, as amended, the Foreign Exchange Management Act, 1999, as amended, and the rules and regulations made thereunder, as amended, including the Foreign Exchange Management (Non-debt Instruments) Rules, 2019, 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, the Securities and Exchange Board of India ("**SEBI**"), Reserve Bank of India ("**RBI**") and any other applicable laws, rules and regulations, in India or outside India (including any amendment thereto or re-enactment thereof for the time being in force) (collectively the "**Applicable Laws**").

The Board was further apprised that the Offer may also include a reservation of a certain number of Equity Shares for any category or categories of persons as permitted under the applicable laws or to provide a discount to the Offer price to retail individual bidders or eligible employees or any other class of investors, as permitted under applicable law.

The Board was further apprised that in connection with the Offer, the Company is required, *inter alia*, to prepare various documents and execute various agreements, including without limitation, engagement letters, the underwriting 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 is proposed to authorise certain officers of the Company to negotiate, finalize and execute such documents and agreements as may be required, and any amendments to the registrar agreement, the offer agreement entered into amongst the Company, the BRLMs and the Selling Shareholder(s), the ad agency agreement or any other agreement already entered into in relation to the Offer, and to do all such things, deeds and acts in this regard for and on behalf of the Company.

The Board was further apprised that the Company intends to undertake the Offer and list its Equity Shares on one or more of the recognized stock exchanges at an opportune time in consultation with the book running lead managers appointed for the Offer (the "**BRLMs**") and other advisors to be appointed for the Offer and subject to applicable regulatory and other approvals, to the extent necessary. To this effect, the Company has filed a draft red herring prospectus dated August 29, 2025, with the SEBI, BSE Limited and the National Stock Exchange of India Limited. The Company is now proposing to increase the size of the Fresh Issue component of the Offer to such

number of Equity Shares up to an aggregate of ₹ 4,800.00 million, in accordance with Applicable Law, subject to approval of the shareholders of the Company. Further, the size of the Offer for Sale is proposed to be increased to such number of Equity Shares up to an aggregate amount of ₹25,000.00 million. The final size of the Offer for Sale remains subject to the respective executed consent letters to be provided by the relevant Selling Shareholders in this respect, as applicable.

The Board was further apprised that the approval of the Board as may be accorded through this resolution shall not affect the validity of any actions undertaken by the Company prior to the date hereof, in reliance upon the previous resolution dated August 26, 2025 passed by the Board of Directors, and the special resolution dated August 26, 2025 passed by shareholders of the Company in this regard.

The Board had a detailed discussion on the matter and thereafter the following resolution was passed unanimously:

“RESOLVED THAT in furtherance of the resolution passed by the Board on August 26, 2025, and subject to approval of the shareholders of the Company in a general meeting, to the extent applicable, and pursuant to the provisions of Sections 23, 62(1)(c) and all other applicable provisions of the Companies Act, 2013, and the rules and regulations made thereunder (including any statutory modifications or re-enactment thereof, for the time being in force), including the Companies (Prospectus and Allotment of Securities) Rules, 2014, as amended, the Companies (Share Capital and Debentures) Rules, 2014, as amended (collectively the **“Companies Act”**), and in accordance with and subject to the provisions of the Securities Contracts (Regulation) Act, 1956, (**“SCRA”**) and the Securities Contracts (Regulation) Rules, 1957 (**“SCRR”**), each as amended, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the **“SEBI ICDR Regulations”**), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (**“SEBI Listing Regulations”**), the Foreign Exchange Management Act, 1999, as amended, and the rules and regulations made thereunder, as amended, including the Foreign Exchange Management (Non-debt Instruments) Rules, 2019, 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, the Securities and Exchange Board of India (**“SEBI”**), Reserve Bank of India (**“RBI”**) and any other applicable laws, rules and regulations, in India or outside India (including any amendment thereto or re-enactment thereof for the time being in force) (collectively, the **“Applicable Laws”**), and in accordance with the provisions of the memorandum of association (**“Memorandum of Association”**) and the articles of association (**“Articles of Association”**) of the Company and the uniform listing agreements to be entered into between the Company and the respective stock exchanges where the Equity Shares are proposed to be listed (the **“Stock Exchanges”**), and subject to any approvals, consents, permissions and sanctions as may be required from the GoI, the Registrar of Companies, Mumbai - I at Mumbai (**“RoC”**), the SEBI, RBI, the Department for Promotion of Industry and Internal Trade (**“DPIIT”**), Ministry of Commerce and Industry and all other appropriate statutory authorities and departments (collectively, the **“Regulatory Authorities”**) and any third parties including but not limited to lenders of the Company and its Subsidiaries, and subject to such governmental and regulatory conditions and modifications as may be prescribed, stipulated or imposed by any of them while granting such approvals, waivers, consents, permissions and sanctions and which may be agreed to by the board of directors of the Company (the **“Board”** which term shall include a duly authorised committee thereof for the time being exercising the powers conferred by the Board including the powers conferred by this resolution), the consent and approval of the Board be and is hereby accorded to create, issue, offer, allot and/or transfer its Equity Shares up to an aggregate of ₹4,800.00 million by way of a fresh issue of Equity Shares or such higher or lower amount or number of Equity Shares, as may be permitted under Applicable Laws (the **“Fresh Issue”**) and an offer for sale of such number of Equity Shares up to an aggregate amount of ₹ 25,000.00 million by certain existing shareholders of the Company or any such number that may be approved by the Board (**“Selling Shareholders”**) (**“Offer for Sale”**) and together with **“the Fresh Issue”**, the **“Offer”**), for cash either at par or premium (with an option to the Company to retain an over-subscription up to the extent of 1% of the net Offer or such other extent as may be permitted under the Applicable Laws, for the purpose of rounding off to the nearest integer to make allotment while finalizing the basis of allotment in consultation with

the designated stock exchange), including any issue and allotment of Equity Shares to any person pursuant to any pre-IPO placement in terms of the SEBI ICDR Regulations at a price to be determined, by the Company, in consultation with the BRLMs, through the book building process in terms of the SEBI ICDR Regulations or otherwise in accordance with Applicable Laws, at such premium or discount per Equity Share as permitted under Applicable Laws and as may be fixed and determined by the Company in consultation with the BRLMs in accordance with the SEBI ICDR Regulations (the “Offer Price”), to any category of person or persons who are eligible investors as permitted under Applicable Laws, who may or may not be the shareholder(s) of the Company, as the Board may decide in consultation with the BRLMs including anchor investors and qualified institutional buyers, if any, as defined under Regulations 2(1)(c) and 2(1)(ss) respectively of the SEBI ICDR Regulations, foreign / resident investors whether they are one or more of the members of the Company, eligible employees (through a reservation or otherwise), Hindu undivided families, foreign portfolio investors as defined under the Securities and Exchange Board of India (Foreign Portfolio Investors) Regulations, 2019, as amended, venture capital funds, alternative investment funds, public financial institutions, scheduled commercial banks, non-resident Indians, state industrial development corporations, insurance companies registered with the Insurance Regulatory and Development Authority of India, provident funds, pension funds, National Investment Fund, insurance funds set up by army, navy, or air force of the Union of India, insurance funds set up and managed by the Department of Posts, India, trusts/societies registered under the Societies Registration Act, 1860, as amended, development financial institutions, systemically important non-banking financial companies, Indian mutual funds, Indian public, bodies corporate, companies (private or public) or other entities (whether incorporated or not), authorities, 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 as may be permitted and eligible to invest under Applicable Laws by way of the Offer (collectively, the “Investors”), in consultation with the BRLMs and/or underwriters and/or the stabilizing agent, and/or other advisors or such persons appointed for the Offer and on such terms and conditions as may be finalised by the Board in consultation with the BRLMs, through an offer document, prospectus and/or an offering memorandum, as required, including the decision to determine the category or categories of investors to whom the allotment/transfer shall be made to the exclusion of all other categories of investors and in such manner as the Board may in its discretion, deem fit, in consultation with BRLMs, underwriters and/or other advisors as may be appointed for the Offer on such terms as may be deemed appropriate by the Board as permissible under Applicable Law, and that the Board in consultation with the BRLMs may finalise all matters incidental thereto as it may in its absolute discretion think fit and proper in the best interest of the Company.”

“**RESOLVED FURTHER THAT** the Board and any duly authorised committee thereof, be and is hereby authorised on behalf of the Company at its sole discretion, to make available for allocation a portion of the Offer to any category(ies) of persons permitted under Applicable Law, including without limitation, eligible employees (the “Reservation”) or to provide a discount to the Offer price (the “Discount”), at the discretion of the Board; 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** the Equity Shares so allotted or transferred pursuant to the Offer shall be listed on one or more recognized stock exchanges in India.”

“**RESOLVED FURTHER THAT** the Equity Shares so allotted under the Fresh Issue (including any reservation) and transferred pursuant to the Offer for Sale, shall be subject to the Memorandum of Association and the Articles of Association of the Company, as applicable and shall rank pari passu in all respects with the existing Equity Shares of the Company including rights in respect of dividend.”

“RESOLVED FURTHER THAT for the purpose of giving effect to the above resolutions and any transfer and allotment of Equity Shares pursuant to the Offer, the Board, or any duly authorised committee thereof, in consultation with the BRLMs, may determine the terms of the Offer including the final size of the Offer in accordance with Applicable Laws, 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, Offer price, premium amount, discount (as allowed under Applicable Laws), listing on one or more stock exchanges in India as the Board in its absolute discretion deems fit and do all such acts, deeds, matters and things including to finalize, settle, approve, adopt and file, or resubmit, in consultation with the **BRLMs**, where applicable, updated draft red herring prospectus, red herring prospectus and the prospectus in connection with the Offer, the preliminary and final international wrap, abridged prospectus, and any amendments, supplements, notices, addenda or corrigenda thereto together with any summaries thereof as may be considered desirable or expedient (**“Offer Documents”**), and take all such actions as may be necessary for the submission and filing, including any resubmission (if applicable) of these documents including incorporating such alterations/corrections/ modifications as may be required by SEBI, the RoC or any other relevant governmental and statutory authorities or in accordance with Applicable Laws, and to 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 BRLMs, underwriters, escrow agents, legal advisors, etc., to 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, transfer and allotment of the Equity Shares, and utilization of the Offer proceeds, if applicable and such other activities as may be necessary in relation to the Offer and to accept and to give effect to such modifications, changes, variations, alterations, deletions and/or additions as regards the terms and conditions as it may, in its absolute discretion, deem fit and proper in the best interest of the Company and the Offer, and that all or any of the powers conferred on the Board pursuant to these resolutions may be exercised by the Board or such duly authorised committee thereof as the Board may constitute in its behalf.”

“RESOLVED FURTHER THAT all monies received out of the Offer shall be transferred to a separate bank account opened for the purpose of Offer, referred to in Section 40(3) of the Companies Act, 2013, and application monies received pursuant to the Offer shall be refunded within such time, as specified by SEBI and in accordance with Applicable Laws, or the Company and the selling shareholders shall pay interest on failure thereof, as per Applicable Laws.”

“RESOLVED FURTHER THAT subject to compliance with Applicable Laws such Equity Shares as are not subscribed and/or not transferred by way of the Offer, may be disposed off by the Board in consultation with the BRLMs to such persons and in such manner and on such terms as the Board in its absolute discretion thinks most beneficial to the Company including offering or placing them with banks/ financial institutions/ investment institutions/ mutual funds/ bodies corporate/ foreign portfolio investors / 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 authorised by the Board, on behalf of the Company, be and are hereby severally or jointly authorised to execute and deliver any and all other documents, papers or instruments, issue and provide certificates 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 Offer; 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 and/or the Chief Financial Officer of the Company and / or Company Secretary of the Company be and are hereby severally authorised to certify the true copy of the aforesaid resolutions which may be forwarded to any concerned authorities for necessary action.”

For LEAP India Limited
(Formerly known as LEAP India Private Limited)



Chirag Bagadia
Company Secretary
Membership No: A21579