

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED IN THE MEETING OF BOARD OF DIRECTORS OF HAPPY SQUARE OUTSOURCING SERVICES LIMITED (FORMERLY KNOWN AS HAPPY SQUARE OUTSOURCING SERVICES PRIVATE LIMITED) HELD ON FRIDAY, 06TH OF SEPTEMBER, 2024 AT 03:00 P.M. AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT 240, NAGPUR ROAD, MADAN MAHAL, JABALPUR MP 482001

APPROVAL OF THE INITIAL PUBLIC OFFER AND THE ISSUANCE OF NEW EQUITY SHARES

The Chairperson informed the Board that the Board of Directors had passed the approval of the Initial Public offer and the issuance of new Equity shares in their meeting held on 01.06.2024, and the shareholders have approved the same by way of Special Resolution on 26.06.2024. Further informed that the same was passed by the Board and Shareholders when the status of the Company is Private and informed the Board that the company has received new certificate of incorporation dated 01.08.2024 for its conversion from Private to Public, so it is prudent to put the same resolution to be passed now when the status of the Company is Public. In this regard, the same was put forth for the approval of the Board in supersession of the earlier resolution passed. After discussions, the Board has passed the following resolutions:

“RESOLVED THAT subject to the approval of the shareholders through a Special Resolution and pursuant to the provisions of section 23 and 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 and the applicable rules framed there under (“Act”), including any amendment thereto or re-enactment thereof, and in accordance with the provisions of the Memorandum and Articles of Association of the Company, the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations 2018 (“SEBI ICDR Regulations”), including any amendment thereto or re-enactment thereof, for the time being in force, the Foreign Exchange Management Act, 1999 (“FEMA”), as amended, and in accordance with the rules, regulations, guidelines, notifications, circulars and clarifications issued thereon, from time to time, issued by the Government of India (GoI), Securities & Exchange Board of India (SEBI), by the Reserve Bank of India, or any other relevant statutory and other authorities from time to time, to the extent applicable, and subject to such other approvals, consents, permissions and sanctions as may be required from such authorities, and subject to such conditions and modifications as may be prescribed, stipulated or imposed by such authorities while granting such approvals, consents, permissions and sanctions, the consent of the Board of Directors of the Company, be and is hereby accorded to create, issue, offer and allot up to 32,00,000 equity shares of the face value of Rs. 10 (Rupees Ten each) (“Equity Shares”) for cash either at par or premium (with an option to retain an over-subscription to the extent of 10% of the net offer to the public for the purpose of rounding off to the nearest integer while finalizing the basis of allotment) in terms of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (“ICDR Regulations”) at a price to be determined in consultation with the Book Running Lead Manager appointed in terms of the Issue (“BRLM”), by the Book Building process in terms of the ICDR Regulations (“Issue”) or otherwise, out of the authorized capital of the Company, at such premium or discount per equity share as permitted under the applicable laws and determined and fixed by the Company in consultation with the BRLM, through fresh issue of equity shares by way of Initial Public Offer to individuals, companies, banks, financial institutions, employees, foreign institutional investors, multilateral and bilateral financial institutions, state industrial development corporations, insurance companies, provident funds, pension funds, insurance funds set up by army, navy, or air force of the Union of India,

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financial institutions, Indian mutual funds, qualified institutional buyers (as defined under the ICDR Regulations), NRIs, FIIs and other persons, whether resident in India or otherwise or other entities, authorities, and to such other persons in one or more combinations thereof, and whether they are members or promoters of the Company, as may be decided by the Board of Directors either on its own or in consultation with its merchant bankers to the Issue and/or underwriters and/or other advisors or such persons appointed for the Issue and on such terms and conditions including the number of shares to be issued, on such terms and conditions as may be finalized by the Board and that the Board may finalize all matters incidental thereto as it may in its absolute discretion think fit;

RESOLVED FURTHER THAT the new Equity Shares to be issued and allotted in the manner aforesaid shall be subject to the Memorandum and Articles of Association of the Company and shall rank pari-passu in all respects with the existing Equity Shares of the Company;

RESOLVED FURTHER THAT subject to approval of the members of the Company, the Equity Shares issued pursuant to the issue along with the existing shares held by the current members shall be listed on SME Platform of one or more recognised Stock Exchanges in India;

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, and application monies received pursuant to the issue shall be refunded/ unblocked within such time, as specified by the SEBI and in accordance with the applicable laws, or the Company shall pay interest on failure thereof, as per the applicable laws, as the case may be;

RESOLVED FURTHER THAT subject to approval of the members of the Company and compliance with the applicable laws, such equity shares as are not subscribed may be disposed off by the Board in consultation with the BRLM 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 issuing or placing them with banks/financial institutions/investment institutions/mutual funds/body corporates/such other persons or otherwise;

RESOLVED FURTHER THAT subject to approval of the members of the Company, for the purpose of giving effect to the above resolutions and any Issue of Equity Shares pursuant to the Issue, the Board, in consultation with the BRLM, be and is hereby authorised to determine the terms of the Issue including the class of investors to whom the equity shares are to be issued, the number of equity shares to be issued in each tranche, issue price, premium amount, discount on issue price to reserved categories (as allowed under applicable laws), listing on one or more Stock Exchanges in India (SME Platform) as the Board in its absolute discretion deems fit and do all such acts, deeds, matters and things 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 BRLM, underwriters, escrow agents, legal advisor, etc., to approve incurring of expenditure and payment of fees, commissions, brokerage, remuneration and reimbursement of expenses in connection with the issue and to settle or give instructions or directions for settling any questions, difficulties or doubts that may arise, in regard to the issue of the Equity Shares and such other activities as may be necessary in relation to the issue 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 issue, without requiring any further approval of the members and that all or any of the powers conferred on the Company and the Board pursuant to these resolutions may be exercised by the Board;

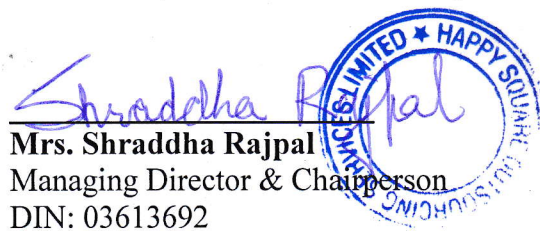
RESOLVED FURTHER THAT for the purposes of giving effect to these resolutions, Mrs. Shradhha Rajpal (DIN: 03613692), Managing Director, and Mrs. Nalini Rajpal (DIN: 08662132), Whole Time Director, be and are hereby severally authorized to sign all papers, letters, agreements, documents to appoint Lead Managers/Managers to the Issue, Registrars to the Issue, Bankers to the Issue, Depository Participant, custodians, Legal Advisors and such other intermediaries as may be deemed necessary to carry out/settle any

question arising out of or in relation to the proposed issue, stand-by-arrangement with Brokers/ Bankers/ Merchant Bankers Underwriters/ Market Makers for the whole or the part of the issue and on such terms and conditions within the broad framework or parameters as prescribed by the concerned Authorities and also to do all acts, deeds, matters and things of whatever nature and to give such directions as may be considered necessary or desirable, including filing of forms with the Registrar of Companies, and to make such modification(s) in the aforesaid resolution as it may in its discretion consider necessary, expedient or desirable in the interest of the Company including change in the price/amount/size of the issue etc., as may be considered necessary and/or expedient to settle any question or difficulty that may arise in connection therewith in the manner it may consider fit and appropriate.

RESOLVED FURTHER THAT any of the Directors, the Chief Financial Officer and the Company Secretary & Compliance Officer be and are hereby severally authorized to issue certified true copies of these resolutions to various authorities.”

For & on behalf of

HAPPY SQUARE OUTSOURCING SERVICES LIMITED


Mrs. Shraddha Rajpal
Managing Director & Chairperson
DIN: 03613692

Date: 06/09/2024

Place: Jabalpur, MP