

**Date: September 05, 2025**

To,  
The Manager  
Listing Department  
National Stock Exchange (NSE)  
Exchange Plaza, 5<sup>th</sup> Floor  
Plot No. C/1, G-Block  
Bandra-Kurla Complex  
Bandra (E), Mumbai - 400 051

**Symbol: VGINFOTECH, ISIN: INE0VRH01015**

**Sub: Outcome of Board meeting held today i.e. on 05<sup>th</sup> September, 2025.**

**Dear Sir/Madam,**

In reference to captioned subject, we hereby inform you that the Board of Directors of the Company, in their Board Meeting held today, i.e. on **September 05, 2025** which was commenced at 02:00 PM and concluded at 05.00 PM, and the board meeting agendas were discussed, the board took following decisions and approved the following agendas:

1. The Board noted that the Company has existing confirmed work orders worth Rs. 80.00 crores, which are under various stages of execution.
2. The Board granted approval for the signing of a Memorandum of Understanding (MoU) with Xangars Infratech Solutions Limited for the deployment and rollout of 100,000 (One Lakh) UPI and/or QR-based Sound Boxes across the territory of India. The implementation will be undertaken over a period of three (03) years valued at **Rs. 69.00 crores**, with the objective of enhancing the digital payment infrastructure and increasing the adoption of UPI-enabled merchant solutions across the country.
3. The Board discussed the Company's participation in large-scale government tenders in various states and noted that the company has a strong pipeline for probable orders amounting to approximately Rs. 650 crores. The Board further discussed and accorded approval for the Company's participation in large-scale government tenders, which collectively require a cumulative Earnest Money Deposit (EMD) of up to ₹7.5 to 10.00 crores, representing a portion of the anticipated total tender value. This participation is in line with the Company's strategic objectives to expand its footprint in government projects and to capitalize on growth opportunities within the public sector.
4. The Board considered and discussed the utilization of proceeds from the Initial Public Offering (IPO), including deployment of funds as per the objects stated in the IPO offer document i.e. the Prospectus. In light of the Company's existing confirmed work orders worth Rs. 80.00 crores, ongoing participation in large-scale government tenders requiring Rs. 7.5 – 10 crores crores as Earnest Money Deposit (EMD), and the currently approved MoU with Xangars

Infratech Solutions Limited valued at Rs. 69.00 crores, the Board recognized an immediate need for additional working capital.

Accordingly, the Board, subject to the approval of the shareholders, with majority approved the reallocation of the previously approved “Capital expenditure towards setting up additional development facility in Nagpur, Maharashtra” reducing it from Rs. 34.27 crores to Rs. 6.30 crores for the purchase of land on lease in MIHAN SEZ, Nagpur. The remaining Rs. 27.97 crores shall be reallocated towards meeting the Company’s working capital requirements.

This amendment to the object clause is intended to ensure adequate liquidity for timely project execution, enable competitive participation in tenders, optimize fund utilization, and maintain the Company’s growth.

5. The Board reviewed and approved the draft **Notice convening the Extra Ordinary General Meeting (EOGM)** of the Company, scheduled to be held on **29<sup>th</sup> September 2025**, for the purpose of seeking shareholders’ approval for the **variation in the objects of the issue as mentioned in the prospectus**, in relation to the utilization of IPO proceeds.
6. The Board took on record **05<sup>th</sup> September 2025** as the **cut-off date** for the purpose of dispatch of notice of the Extraordinary General Meeting (EGM).
7. The Board considered and approved the appointment of **M/s SAND and Associates, Practicing Company Secretaries, Nagpur**, as the Scrutinizer for conducting the e-voting process and voting at the forthcoming EGM.
8. The Board also considered the proposal for issuance of warrants on preferential basis to the promoters of the Company. The matter shall be further deliberated and finalized in the forthcoming Board Meeting.

Kindly take the same on your record and oblige us.

Thanking you,

Yours faithfully,

**For Virtual Galaxy Infotech Limited**

**Anjali Vinay Padhye**

**Company Secretary and Compliance Officer**