

December 19, 2025

To,
BSE Limited,
20th Floor, P.J. Towers,
Dalal Street,
Mumbai – 400 001

National Stock Exchange of India Limited,
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex, Bandra (E),
Mumbai – 400 051

BSE Scrip Code: 544642

NSE Scrip Symbol: WAKEFIT

Dear Sir / Madam,

Subject: Outcome of the Board Meeting held on December 19, 2025

Ref.: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

With reference to the captioned subject, we would like to inform you that pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), the Board of Directors of the Company at their meeting held today, i.e. Friday, December 19, 2025, have inter-alia considered and approved the following matters:

1. Reclassification of Authorised Share Capital and alteration to the Capital Clause of the Memorandum of Association of the Company

Reclassification of Authorised Share Capital by reclassifying the compulsorily convertible preference shares into resultant number of equity shares and consequent alteration to the Capital Clause of the Memorandum of Association of the Company, subject to approval of members of the Company.

The details as required under Schedule III of the Listing Regulations read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, are provided in Annexure-I.

2. Approval for the upside arrangement and right to nominate directors under the Shareholders’ Agreement dated May 13, 2025, read with its Amendment Agreement dated June 25, 2025.

Approval of Clause 20.2 and Clause 3.2 (i) (a) and (b) (of the Shareholders’ Agreement (“SHA”) dated May 13, 2025, read with its Amendment Agreement dated June 25, 2025, relating to right to nominate directors and upside arrangement, respectively, executed between the Company, Ankit Garg, Chaitanya Ramalingegowda, Nitika Goel, Peak XV Partners Investments VI, Redwood Trust, Verlinvest S.A., SAI Global India Fund I LLP, Investcorp Growth Equity Fund, Investcorp Growth Opportunity Fund, Indigo Circle Advisors, Paramark KB Fund I and Elevation Capital VIII Limited, subject to the approval of the members of the Company.

The details as required under Schedule III of the Listing Regulations read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, are provided in Annexure-II.

3. Amendment in the Articles of Association (“AOA”) of the Company

Insertion of Article 102A and Article 168 in the Articles of Association of the Company relating to right to nominate directors in the Company and upside arrangement, respectively, subject to approval of members of the Company.

The details as required under Schedule III of the Listing Regulations read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, are provided in Annexure-III.

4. Issuance of Postal Ballot Notice for seeking shareholders’ approval for the following matters

- a. Approve reclassification of authorised share capital by classifying the preference shares into a resultant number of equity shares and consequent alteration to the capital clause of the memorandum of association of the company
- b. Approval and ratification of the “Wakefit Employee Stock Option Plan – 2019” (“ESOP 2019”)
- c. Approval for the upside arrangement under the Shareholders’ Agreement dated May 13, 2025, read with its Amendment Agreement dated June 25, 2025.
- d. Approval for the right to nominate directors under the Shareholders’ Agreement dated May 13, 2025, read with its Amendment Agreement dated June 25, 2025
- e. Approval for insertion of Article 102A in the Articles of Association of the Company
- f. Approval for insertion of Article 168 in the Articles of Association of the Company

The Notice of the Postal Ballot, including other related information as required pursuant to the provisions of the Companies Act, 2013, and Listing Regulations, will be published and communicated in due course.

This information will also be made available on the Company’s website at: www.wakefit.co/investor-relations.

You are requested to take the above information on record.

Thanking you.

For Wakefit Innovations Limited
(Formerly, Wakefit Innovations Private Limited)

Surbhi Sharma
Company Secretary and Compliance Officer
M No. A57349

Reclassification of Authorised Share Capital and consequent alteration to the Capital Clause of the Memorandum of Association of the Company.

Clause No.	Current Clause	Proposed Clause
V.	<p>The Authorised share capital of the Company is INR 53,92,82,000/- (Rupees Fifty-Three Crore Ninety-Two Lakh Eighty-Two Thousand Only) divided into:</p> <p>a. 34,47,52,050 (Thirty-Four Crore Forty-Seven Lakh Fifty-Two Thousand and Fifty) Equity shares of face value of Re.1/- (Rupee One) each.</p> <p>b. 50,00,000 (Fifty Lakh) Series A Preference Shares of face value of Re. 1/- (Rupee One) each.</p> <p>c. 20,00,000 (Twenty Lakh) Series B Preference Shares of face value of Re. 1/- (Rupee One) each.</p> <p>d. 30,00,000 (Thirty Lakh) Series C Preference Shares of face value of Re. 1/- (Rupee One) each.</p> <p>e. 32,55,599 (Thirty-Two Lakh Fifty-Five Thousand Five Hundred Ninety-Nine) Series D Preference Shares of face value of Rs. 50/- (Rupees Fifty) each.</p> <p>f. 4,35,000 (Four Lakh Thirty-Five Thousand) Series D1 Preference shares of face value of Rs. 50/- (Rupees Fifty) each</p>	<p>The Authorised share capital of the Company is 53,92,82,000 /- (Rupees Fifty-Three Crore Ninety-Two Lakh Eighty-Two Thousand Only) comprising of 53,92,82,000 (Fifty-Three Crore Ninety-Two Lakh Eighty-Two Thousand) Equity shares of face value of Re.1/- (Rupee One) each.</p>

Approval for the upside arrangement and right to nominate directors under the Shareholders' Agreement dated May 13, 2025, read with its Amendment Agreement dated June 25, 2025.

Sr. No.	Particulars	Details
1.	Name(s) of parties with whom the agreement is entered	The Company had prior to its listing entered into an Shareholders' Agreement dated May 13, 2025 read with its Amendment Agreement dated June 25, 2025, with Ankit Garg, Chaitanya Ramalingegowda, Nitika Goel, Peak XV Partners Investments VI, Redwood Trust, Verlinvest S.A., SAI Global India Fund I LLP, Investcorp Growth Equity Fund, Investcorp Growth Opportunity Fund, Indigo Circle Advisors, Paramark KB Fund I and Elevation Capital VIII Limited.
2.	Purpose of entering into the agreement	The aforesaid shareholders' agreement, originally executed on May 13, 2025 and subsequently amended on June 25, 2025, between the Company and Ankit Garg, Chaitanya Ramalingegowda, Nitika Goel, Peak XV Partners Investments VI, Redwood Trust, Verlinvest S.A., SAI Global India Fund I LLP, Investcorp Growth Equity Fund, Investcorp Growth Opportunity Fund, Indigo Circle Advisors, Paramark KB Fund I and Elevation Capital VIII Limited, stands terminated upon the listing of the Company, save and except for the clauses specified in point 5 and subject to subject to compliance with applicable laws including approval from shareholders as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, post listing of equity shares on the recognised stock exchanges pursuant to the IPO of the Company.
3.	Size of agreement	Not Applicable.
4.	Shareholding, if any, in the entity with whom the agreement is executed*	Below are the details of shares held in the Company by*: Ankit Garg: 9,54,60,648 shares Chaitanya Ramalingegowda: 2,67,28,723 shares Nitika Goel: 26,97,615 shares Peak XV Partners Investments VI: 4,54,91,348 shares Redwood Trust: 3,08,221 shares Verlinvest S.A.: 1,51,88,371 shares SAI Global India Fund I LLP : 1,61,13,004 shares Investcorp Growth Equity Fund: 2,56,25,748 shares Indigo Circle Advisors: 98,892 shares Paramark KB Fund I: 25,54,050 shares Elevation Capital VIII Limited: 1,46,19,504 shares (*The shareholding details provided above are based on the latest BENPOS dated December 17, 2025 available with the Company)

5.	Significant terms of the agreement (in brief) special rights like right to appoint directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure etc.	Pursuant to Clause 19.1A of the Shareholders' Agreement dated May 13, 2025, read with its Amendment Agreement dated June 25, 2025, ("SHA") the parties thereto mutually agreed that, upon the consummation of the IPO, the said agreement shall automatically terminate. Upon termination of the SHA, the Clause 20.2 which pertains to the right of Promoters (Ankit Garg and Chaitanya Ramalingegowda) to receive upside sharing from Investors (Peak XV Partners Investments VI, Verlinvest S.A., Investcorp Growth Equity Fund, Investcorp Growth Opportunity Fund) and Additional Investors (Indigo Circle Advisors, Paramark KB Fund I and Elevation Capital VIII Limited), and Clause 3.2 (i) (a) and (b) pertains to the right of the Promoters (Ankit Garg and Chaitanya Ramalingegowda) to nominate chief executive officer, 3 (Three) Directors (out of which 2 (Two) shall be the Promoters themselves), including a managing director of the Company and right of each Peak XV Partners Investments VI and Elevation Capital VIII Limited to nominate 1 (One) Director on the Board, would survive pursuant to Clause 19.3 of SHA, subject to compliance with applicable laws including approval from shareholders as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, post listing of equity shares on the recognised stock exchanges pursuant to the IPO of the Company.
6.	Whether, the said parties are related to promoter/promoter group/ group companies in any manner. If yes, nature of relationship	Except of Mr. Ankit Garg and Mr. Chaitanya Ramalingegowda, promoters of the Company, none of the parties are related to the promoter/promoter group/ group companies.
7.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length"	No
8.	In case of issuance of shares to the parties, details of issue price, class of shares issued	Not Applicable
9.	In case of loan agreements, details of lender/borrower, nature of the loan, total amount of loan granted/taken, total amount outstanding, date of execution of the loan	Not Applicable

	agreement/sanction letter, details of the security provided to the lenders / by the borrowers for such loan or in case outstanding loans lent to a party or borrowed from a party become material on a cumulative basis	
10.	Any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc.	Mr. Mukul Arora (Elevation Capital VIII Limited) and Ms. Sakshi Vijay Chopra (Peak XV Partners Investments VI) are nominee directors appointed to the Board of the Company with effect from December 19, 2018, and June 4, 2025, respectively.
11.	In case of termination or amendment of agreement, listed entity shall disclose additional details to the stock exchange(s): i. name of parties to the agreement; ii. nature of the agreement; iii. date of execution of the agreement; iv. details of amendment and impact thereof or reasons of termination and impact thereof.	Not Applicable

Amendment in the Articles of Association (“AOA”) of the Company

Insertion of Article 122 of Part B of the Articles of Association and its reclassification as Article 102A of Part A of the Articles of Association, along with the insertion of Article 168 in Part A of the Articles of Association as provided below, pursuant to the Prospectus filed by the Company on December 10, 2025 and Shareholders’ Agreement (“SHA”) dated May 13, 2025 read with its Amendment Agreement dated June 25, 2025 entered by the Company with Ankit Garg, Chaitanya Ramalingegowda, Nitika Goel, Peak XV Partners Investments VI, Redwood Trust, Verlinvest S.A., SAI Global India Fund I LLP, Investcorp Growth Equity Fund, Investcorp Growth Opportunity Fund, Indigo Circle Advisors, Paramark KB Fund I and Elevation Capital VIII Limited:

Article 102A:

The Board shall be composed of a maximum of 15 (Fifteen) Directors and shall be constituted in compliance with applicable Law including the Companies Act and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, viz.:

- (i) The Promoters together shall be entitled to nominate 3 (Three) Directors on the Board, out of which 2 (Two) shall be the Promoters themselves, subject to applicable Laws. Subject to applicable Laws and these Articles, the Promoters shall continue to have the right to nominate the chief executive officer, 3 (Three) Directors, including a managing director of the Company.*
- (ii) Each of PXV VI and Elevation shall be entitled to nominate 1 (One) Director on the Board.*

Article 168: Additional Promoter Consideration:

Subject to compliance with applicable Laws including approval from Shareholders as required under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, in the event of an Exit or a Liquidation Event, if the Investors (other than RT and SIG) and the Additional Investors receive an amount (net of all Taxes), by selling their respective Series D CCCPS or Series D1 CCCPS (as the case may be), which is equal to or more than 2.5 (Two Point Five) times the applicable portion of the subscription amount invested by them to subscribe to the Series D CCCPS or Series D1 CCCPS respectively, then, each of such Investors (other than RT and SIG) and Additional Investors, as the case may be, shall pay to the Promoters (on a pro rata basis to their inter-se shareholding on a Fully Diluted Basis as on the Additional Closing Date) an amount which represents 30% (Thirty percent) of the proceeds (net of all Taxes) which is in excess of 30% (Thirty percent) of the IRR on the applicable portion of the respective subscription amount (in absolute USD terms) invested by them to subscribe to the Series D CCCPS or Series D1 CCCPS (as the case may be) (“Additional Promoter Consideration”). The Parties shall take the necessary steps to make the Additional Promoter Consideration payments to the Promoters or implement other alternatives to achieve the commercial objectives stipulated in this Clause 20.2 in a manner compliant with the applicable Laws. The Promoters will be responsible to procure any and all approvals required, if any, from Governmental Authorities in India and the

Company, the Investors and the Additional Investors will provide necessary cooperation in this regard.”

As disclosed in the draft offer document i.e. Draft Red Herring Prospectus dated June 26, 2025 and the offer document i.e. Red Herring Prospectus dated November 29, 2025 and Prospectus dated December 10, 2025, filed with MCA/ SEBI / stock exchanges during IPO of the Company, pursuant to the listing of the Company’s equity shares on the stock exchanges, Part B of the Articles of Association shall cease to have effect.

