

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE BOARD OF DIRECTORS OF SIGMA SOLVE LIMITED IN THEIR MEETING HELD ON JULY 10, 2019 AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT 305-308, 3RD FLOOR, ALPHA MEGACONE HOUSE, OPP. ARMIEDA, SINDHU BHAVAN ROAD, S G HIGHWAY, AHMEDABAD, GUJARAT – 380 054 AT 11.00 A.M.

FURTHER ISSUE OF EQUITY SHARES: -

“RESOLVED THAT pursuant to the provisions of Section 62(1)(c) and all other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as the “Act”) (including any statutory modification or re-enactment thereof for the time being in force), read with the Memorandum of Association and Articles of Association of the Company and the Listing Agreements to be entered into with the respective stock exchange, where the Company’s equity shares are proposed to be listed and subject to the approval to the extent necessary of the Government of India (“GOI”), Securities and Exchange Board of India (“SEBI”), Reserve Bank of India (“RBI”) and all other concerned statutory and other authorities, as may be required (hereinafter collectively referred to as “Appropriate Authority”) and to the extent necessary, such other approvals, consents, permissions, sanctions and the like, as may be necessary, and subject to such conditions and modifications as may be prescribed, stipulated or imposed by any of them while granting such approvals, consents, permissions, sanctions and the like, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall include any Committee(s) constituted/to be constituted by the Board to exercise its powers including the powers conferred upon it), subject to approval of the Members of the Company, the approval of the Board of Directors of the Company be and is hereby accorded to create, offer, issue and allot equity shares of an aggregate number up to and not exceeding **1490000 Equity Shares** at a price as may be decided by the Board of Directors, ranking pari-passu with the existing equity shares of the Company, to such person or persons, who may or may not be the members of the Company and as the Board may at its sole discretion decide, including one or more of the members, promoters (that is to say persons in present management and control of the Company) and their associates, Directors, their friends, relatives and associates, foreign/ resident investors, financial institutions, venture capital funds, public financial institutions, banks, multilateral and bilateral development financial institutions, insurance company(ies), provident funds, pension funds, national investment funds, foreign institutional investors, foreign venture capital investors, Indian and/or multilateral financial institutions, mutual funds, Non-Resident Indians, employees and/or workers of the Company or it’s subsidiaries, in or out of India, or the Promoters, members of group companies, Indian public, bodies corporate, any other company/companies, private or public or other body corporate(s) or entities whether incorporated or not, authorities and such other persons in one or more combinations thereof and/or any other categories of investors, whether they be holders of equity shares of the Company or not, and/or through issue of offer documents (“Initial Public Offer”) / Allotment regulations of SEBI, through the Fixed Issue, in one or more tranches and in the manner, and on the



SIGMA SOLVE LIMITED

305-308 Alpha Megacone House, Opp. Armieda, Nr. GTPL Building,
Sindhu Bhavan Road, S.G. Highway, Ahmedabad-380054
Ph. +91 9898095243, 079-29708387

CIN Number:- U72200GJ2010PLC060478

terms and conditions, as the Board may in its absolute sole discretion, decide including the price at which the equity shares are to be issued, at par or at premium and for cash and the decision to determine the category or categories of investors to whom the offer, issue and allotment/transfer shall be made to the exclusion of all other categories of investors 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 Board, including any Committee or Sub - Committee, be and is hereby authorized to make any alteration, addition or vary any of the above said clauses, in consultation with the Lead Manager or such other authorities as may be required, and without prejudice to the generality of the aforesaid, deciding the exact Issue structure, and on the exact component of fresh issue of shares in the Issue."

RESOLVED FURTHER THAT: -

- a) All the monies received out of the issue of shares to the public shall be transferred to separate bank account referred to in Sub-section (3) of Section 40 of the Companies Act, 2013;
- b) Details of all monies utilized out of the Issue referred to in sub-item (a) above shall be disclosed under an appropriate separate head in the balance sheet of the Company indicating the purpose for which such monies had been utilized; and
- c) Details of all unutilized monies out of the issue of shares, if any, referred to in sub-item (a) above shall be disclosed under an appropriate separate head in the balance sheet of the Company indicating the form in which such unutilized monies have been invested;

RESOLVED FURTHER THAT such of these equity shares to be issued as are not subscribed may be disposed of by the Board in favour of underwriter (s) to the issue;

RESOLVED FURTHER THAT, the Board and/or any Committee of the Board, be and is hereby authorized to take such action, give such directions, as may be necessary or desirable to give effect to this resolution and to do all such acts, matters, deeds and things, including but not limited to the allotment of equity shares against the valid applications received in the Initial Public Offering, as are in the best interests of the Company;

RESOLVED FURTHER THAT, any one of the Director of the Company, be and is hereby authorized to execute and sign the documents including consent letter, power of attorney, certificates etc., as may be required in connection with the above;

RESOLVED FURTHER THAT, the Board and/or any Committee of the Board be and is hereby authorized to appoint the Lead Manager to the above Issue;

RESOLVED FURTHER THAT, the Board and/or any Committee of the Board be and is hereby authorized to appoint the Registrar to the Issue;

RESOLVED FURTHER THAT,

- a) The Company will furnish to the stock exchange on a quarterly/half yearly basis, a statement indicating material deviations, if any, in the use of proceeds of the Initial Public Offering from the objects stated in the Draft Prospectus/ Prospectus;



SIGMA SOLVE LIMITED

305-308 Alpha Megacone House, Opp. Armieda, Nr. GTPL Building,
Sindhu Bhavan Road, S.G. Highway, Ahmedabad-380054
Ph. +91 9898095243, 079-29708387

CIN Number:- U72200GJ2010PLC060478

- b) The information mentioned in sub-clause (a) shall be furnished to the stock exchange along with the interim or annual financial results submitted under Regulation 33 of SEBI (LODR), 2015 and shall be published in the newspapers, if required simultaneously with the interim or annual financial results, after placing it before the Audit Committee, in terms of Regulation 47 of SEBI (LODR), 2015;

RESOLVED FURTHER THAT, for the purpose of giving effect to these resolutions, the Board be and is hereby authorized, on behalf of the Company, to decide and approve the terms and conditions of the Issue, including but not limited to reservations for employees or other permitted categories, and shall be entitled to vary, modify or alter any of the terms and conditions, including the size of the Issue, as it may consider expedient and to do all such acts, deeds, matters and things, as it may in its absolute sole discretion deem necessary, proper, desirable and to settle any question, difficulty or doubt that may arise in regard to the above offer, issue and allotment and utilization of the proceeds of the Issue, to liaise with regulatory authorities and further to do all such acts, deeds, matters and things and to negotiate and finalize all such deeds, documents and writings as may be necessary, desirable or expedient to give effect to the above resolution and to negotiate terms, appoint advisor(s), lead manager, registrar(s), syndicate member(s), underwriter(s) any other intermediary/intermediaries registered with SEBI, legal counsel or legal experts, advertising agents/agencies, consultants and to pay any fees, commission, remuneration, incur expenses and take such further steps as may be required necessary, incidental or ancillary for the allotment and listing of the aforesaid equity shares on the Stock Exchanges (SME Segment) where the Company's equity shares are proposed to be listed, as may be decided by the Board, and to make such modifications without being required to seek further consents or approval of the members and that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution;

RESOLVED FURTHER THAT, the Board be and is hereby authorized at its discretion, to further delegate by way of authorization in favor of any of the members of the Board or a committee thereof to do all the necessary acts and take necessary steps that may be deemed expedient to give effect to this resolution."

Sigma Solve Limited


Prakash Ratilal Parikh
Chairman cum Managing Director
DIN 03019773



Date: July 10, 2019
Place: Ahmedabad

SIGMA SOLVE LIMITED

305-308 Alpha Megacone House, Opp. Armieda, Nr. GTPL Building,
Sindhu Bhavan Road, S.G. Highway, Ahmedabad-380054
Ph. +91 9898095243, 079-29708387

CIN Number:- U72200GJ2010PLC060478



CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE BOARD OF DIRECTORS OF SIGMA SOLVE LIMITED IN THEIR MEETING HELD ON JULY 10, 2019 AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT 305-308, 3RD FLOOR, ALPHA MEGACONE HOUSE, OPP. ARMIEDA, SINDHU BHAVAN ROAD, S G HIGHWAY, AHMEDABAD, GUJARAT - 380 054 AT 11.00 A.M.

APPROVAL OF THE LIMITS FOR THE LOANS AND INVESTMENT

"RESOLVED THAT pursuant to the provisions of Section 186 of the Companies Act, 2013, read with The Companies (Meetings of Board and its Powers) Rules, 2014 as amended from time to time and other applicable provisions of the Companies Act, 1956 (including any amendment thereto or re-enactment thereof for the time being in force), if any, subject to approval of the members of the Company, the Board of Directors hereby proposed to (a) give any loan to anybody corporate(s) / person (s) including Partnership Firm; (b) give any guarantee or provide security in connection with a loan to anybody corporate(s) / person (s) including Partnership Firm; and (c) acquire by way of subscription, purchase or otherwise, securities of anybody corporate from time to time in one or more tranches as the Board of Directors as in their absolute discretion deem beneficial and in the interest of the Company, for an amount not exceeding INR Rs. 25 Crores (Rupees Twenty Five Crores Only) outstanding at any time notwithstanding that such investments, outstanding loans given or to be given and guarantees and security provided are in excess of the limits prescribed under Section 186 of the Companies Act, 2013.

RESOLVED FURTHER THAT for the purpose of giving effect to the above, Board of Directors of the Company and/or any person authorized by the Board from time to time be and is hereby empowered and authorised to take such steps as may be necessary for obtaining approvals, statutory or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto and to sign and to execute deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution."

Sigma Solve Limited



Prakash Ratilal Parikh
Chairman cum Managing Director
DIN 03019773

Date: July 10, 2019
Place: Ahmedabad

SIGMA SOLVE LIMITED

305-308 Alpha Megacone House, Opp. Armieda, Nr. GTPL Building,
Sindhu Bhavan Road, S.G. Highway, Ahmedabad-380054
Ph. +91 9898095243, 079-29708387

CIN Number:- U72200GJ2010PLC060478

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE BOARD OF DIRECTORS OF SIGMA SOLVE LIMITED IN THEIR MEETING HELD ON JULY 10, 2019 AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT 305-308, 3RD FLOOR, ALPHA MEGACONE HOUSE, OPP. ARMIEDA, SINDHU BHAVAN ROAD, S G HIGHWAY, AHMEDABAD, GUJARAT - 380 054 AT 11.00 A.M.

TO GIVE AUTHORITY TO THE BOARD TO BORROW MONEY IN EXCESS OF PAID-UP SHARE CAPITAL, FREE RESERVES AND SECURITIES PREMIUM OF THE COMPANY UNDER SECTION 180(1)(c) OF THE COMPANIES ACT, 2013:

“RESOLVED THAT pursuant to the provisions of Section 180(1)(c) and all other applicable provisions, if any, of the Companies Act, 2013, (including any statutory modification(s) or re-enactment thereof for the time being in force), subject to approval of the Members of the Company, the Board of Directors hereby proposed to borrow any sum or sums of money from time to time at this discretion for the purpose of the business of the Company, which together with the monies already borrowed by the Company *[apart from temporary loans obtained from the Company's bankers in the ordinary course of business]* may exceed at any time, the aggregate of the paid-up share capital, Securities Premium Account and its free reserves that is to say, reserves not set apart for any specific purposes provided however, that the total amount so borrowed and remaining outstanding at any particular time shall not exceed Rs. 25 Crores (Rupees Twenty Five Crores Only) and that the Board of Directors of the Company be and is hereby empowered and authorized to arrange or fix the terms and conditions of all such monies to be borrowed from time to time as to interest, repayment, security or otherwise as it may think fit.”

“RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do and perform all such acts, deeds, matters and things as may be necessary, desirable or expedient to give effect to the aforesaid resolution.”

Sigma Solve Limited



Prakash Ratilal Parikh
Chairman cum Managing Director
DIN 03019773



Date: July 10, 2019

Place: Ahmedabad

SIGMA SOLVE LIMITED

305-308 Alpha Megacone House, Opp. Armieda, Nr. GTPL Building,
Sindhu Bhavan Road, S.G. Highway, Ahmedabad-380054
Ph. +91 9898095243, 079-29708387

CIN Number:- U72200GJ2010PLC060478

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE BOARD OF DIRECTORS OF SIGMA SOLVE LIMITED IN THEIR MEETING HELD ON JULY 10, 2019 AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT 305-308, 3RD FLOOR, ALPHA MEGACONE HOUSE, OPP. ARMIEDA, SINDHU BHAVAN ROAD, S G HIGHWAY, AHMEDABAD, GUJARAT - 380 054 AT 11.00 A.M.

TO GIVE AUTHORITY TO THE BOARD TO CREATE CHARGE ON ASSETS OF THE COMPANY:

“RESOLVED THAT pursuant to the provisions of 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force), co subject to approval of the Members of the Company, the Board of Directors (hereinafter referred to as “the Board”) hereby proposed to create such charges, mortgages and hypothecations on such movable and immovable properties, both present and future, and in such manner as the Board may deem fit in favour of Banks/Financial Institutions, other investing agencies and holders of other instruments to secure rupee / foreign currency loans (hereinafter collectively referred to as “Loans”) provided that the total amount of loans and facilities together with interest thereon, additional interest, compound interest, liquidated damages, commitment charges, premium on pre-payment or on redemption, costs, charges, expenses and all other moneys payable by the Company in respect of the said loans, shall not, at any time exceed the limit of Rs. 25 Crores (Rupees Twenty Five Crores Only).”

“RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds and things and to execute all such documents, instruments and writings as may be required in this regard.”

Sigma Solve Limited



Prakash Ratilal Parikh
Chairman cum Managing Director
DIN 03019773



Date: July 10, 2019

Place: Ahmedabad

SIGMA SOLVE LIMITED

305-308 Alpha Megacone House, Opp. Armieda, Nr. GTPL Building,
Sindhu Bhavan Road, S.G. Highway, Ahmedabad-380054
Ph. +91 9898095243, 079-29708387

CIN Number:- U72200GJ2010PLC060478