

**CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE MEETING OF THE BOARD OF DIRECTORS OF STALWART PEOPLE SERVICES INDIA LIMITED HELD ON MONDAY, 29<sup>th</sup> JUNE 2026 AT 8.00 A.M. AT THE CORPORATE OFFICE SITUATED AT 5<sup>th</sup> FLOOR B BLOCK, PRICOL CALEDON SQUARE AVINASHI ROAD, PEELAMEDU , COIMBATORE TAMIL NADU 641004.**

### **TO APPROVE AND ADOPT THE DRAFT RED HERRING PROSPECTUS**

The Chairman apprised the Board that the Company had, at its Board Meeting held on 26<sup>th</sup> June 2026, passed a resolution approving the Draft Red Herring Prospectus ("DRHP") of the Company, proposed to be filed with the Securities and Exchange Board of India ("SEBI") in connection with the initial public offering of equity shares of the Company.

The Chairman further informed the Board that, subsequent to the said Board Meeting, it was brought to the notice of the management that the DRHP that was approved by the Board at its meeting held on 26<sup>th</sup> June 2026, encountered a technical issue that is, the file got corrupted and the approved DRHP, could not be filed with SEBI, BSE and NSE.

The Chairman clarified that the DRHP has now been retrieved and finalised. The Chairman also informed the Board that there is no material change in the position of the Company with respect to its financial standing, management and capital structure from 26<sup>th</sup> June, 2026 till the date of this meeting and that there are no changes to the disclosures in the DRHP. This DRHP ("Filing Version"), is being placed before the Board at this meeting for fresh consideration and approval.

After due deliberation, discussion, and consideration, the board passed the following resolution unanimously as follows;

**"RESOLVED THAT** pursuant to the applicable provisions of the Companies Act, 2013, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("**ICDR Regulations**"), and all other applicable laws, rules, regulations, and guidelines (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and further to the resolution passed at the Board Meeting held on 26<sup>th</sup> June 2026 for approval of the DRHP, the approval and consent of the Board of Directors be and is hereby accorded to approve the Draft Red Herring Prospectus in the form placed before the Board at this meeting, and the same be and is hereby approved in its entirety for filing with SEBI and/or stock exchanges and/or other regulatory authorities, as may be required.

**RESOLVED FURTHER THAT** all of the Directors of the Company, Nidheesh A, the Chief Financial Officer of the Company, S Jayalakshmi, Company Secretary and Compliance Officer of the Company, be and are hereby authorized to vet and sign the said DRHP on behalf of the Company and file the same with the SEBI for their observations and with the relevant stock exchange(s) for obtaining their in-principle approval and for listing purposes and such other authorities or persons as may be required, issue such certificates and confirmations as may be required and undertake such other necessary steps to implement this resolution.



**People Services India Limited**



**RESOLVED FURTHER THAT** S Jayalakshmi, the Company Secretary and Compliance Officer of the Company, be and is hereby authorized to take all steps for giving effect to the aforesaid resolution.

**RESOLVED FURTHER THAT** a certified true copy of the aforesaid resolution under the signature of any of the Directors be submitted with the concerned regulatory authorities.”

**//CERTIFIED TRUE COPY//**

**For STALWART PEOPLE SERVICES INDIA LIMITED**

**Jayalakshmi S**  
**Company Secretary and Compliance Officer**  
**M.No.A65608**



**People Services India Limited**



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**TO APPROVE AND ADOPT THE DRAFT ABRIDGED PROSPECTUS**

The Chairman informed the Board that in connection with the proposed Initial Public Offering of equity shares of face value of ₹5 each of the Company, comprising a fresh issue of equity shares and an offer for sale by certain existing shareholders, the Company is required to prepare and file a Draft Abridged Prospectus ("DAP") along with the Draft Red Herring Prospectus ("DRHP") with the Securities and Exchange Board of India, BSE Limited, and National Stock Exchange of India Limited, in accordance with the provisions of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 and other applicable laws.

The Chairman further informed the Board that the DRHP was approved by the Board on 29<sup>th</sup> June 2026 and that the Draft Abridged Prospectus has been prepared in consultation with Bajaj Capital Securities Limited, the Book Running Lead Manager to the Offer, and the legal counsel to the Company, and that the said document contains a summary of the key information relating to the Company, the Offer, and other disclosures as required under applicable laws and regulations.

The Chairman placed before the Board the Draft Abridged Prospectus and requested the Board to take note of and approve the same for the purpose of filing with SEBI and the Stock Exchanges.

The Board thereafter took note of the Draft Abridged Prospectus placed before it and after due deliberation, passed the following resolution:

**"RESOLVED THAT** the Board of Directors of the Company hereby takes note of and approves the Draft Abridged Prospectus prepared in connection with the proposed Initial Public Offering of the Company, for the purpose of filing with the Securities and Exchange Board of India, BSE Limited, and National Stock Exchange of India Limited, along with the Draft Red Herring Prospectus.

**"RESOLVED FURTHER THAT** Mr. Christopher Arvinth, Chairman and Managing Director, and/or Ms. S. Jayalakshmi, Company Secretary and Compliance Officer, be and are hereby severally authorized to do all such acts, deeds, and things as may be necessary or expedient to give effect to the above resolution, including making such modifications to the Draft Abridged Prospectus as may be required by SEBI or the Stock Exchanges.

**//CERTIFIED TRUE COPY//**

**For STALWART PEOPLE SERVICES INDIA LIMITED**

**Jayalakshmi S  
Company Secretary and Compliance Officer**

**M.No. A65608**

PAN No. AAHCS7398R GSTIN No: 33AAHCS7398R2Z9 CINo.U74920TN2003PLC158097 ESI No. 51560610820011018 PF No. TNMAS2895018000

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Offices: New Delhi, Kolkata, Bangalore, Mumbai, Hyderabad, Gurgaon, Lucknow, Noida, Ranchi, Bhopal, Cuttack, Alwar, Vizag, Cochin, Pondy, Tirupur, Coimbatore, Madurai, Dindugul, Hosur

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