

Date- May 06, 2022

To:

The Board of Directors

IIFL Special Opportunities Fund – Series 10

6th Floor, IIFL Centre, Kamala City

Senapati Bapat Marg, Lower Parel

Mumbai – 400 013

UNDERTAKING TO BUY-BACK EQUITY SHARES OF INR 10 EACH (“EQUITY SHARES”) OF SYRMA SGS TECHNOLOGY LIMITED

Dear Investor,

The Company has allotted of 4,13,793 Equity Shares (“**Subject Equity Shares**”) to IIFL Special Opportunities Fund – Series 10 (“**Investor**”) vide allotment dated May 05, 2022. The Company hereby agrees that if the Equity Shares of the Company are not listed on the National Stock Exchange of India Limited or the BSE Limited (together, “**Stock Exchanges**”), within 12 months from the date of the SEBI observation letter dated April 30, 2022, the Investor shall have the option to provide the Company with a written request within a period of 14 days from the expiry of such period, i.e. on or before May 14, 2023, (“**Buy-Back Notice**”) to buy-back all the Subject Equity Shares.

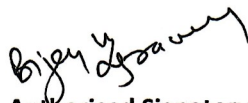
On receipt of written request for buy-back notice, the Company shall have an obligation to buy-back the Subject Equity Shares at a price at which the Subject Equity Shares were subscribed, within a period of 60 days from date of that written request notice.

The above-mentioned obligation of buy-back of Subject Equity Shares shall automatically cease to exist on and from the day of listing of the Company on National Stock Exchange of India or BSE Limited.

The execution and delivery of this Undertaking and the performance by the obligations under this Undertaking have been duly and validly authorised by all necessary corporate action/approvals on the part of the Company.

Thanking you.

Yours faithfully,



Authorised Signatory

For Syrma SGS Technology Limited

CIN: U30007MH2004PLC148165

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