AFFIDAVIT

Declaration of Solvency

Name of the Company: MPS Limited

Corporate identity number (CIN) of the Company: L22122TN1970PLC005795

Address (Regd. Office): RR TOWER IV, SUPER A.16/17, THIRU-VI-KA INDUSTRIAL ESTATE, GUINDY CHENNAI, Tamil Nadu-600032, India
Presented by: Rahul Arora Designation: Chairman, CEO & Managing Director
               Ajay Mankotia Designation: Independent Director

We, Rahul Arora, Chairman, CEO & Managing Director, resident of B-102, Queens Court, Greater Kailash-II, South Delhi, Delhi-110048 and Ajay Mankotia, Independent Director, resident of 46, 3rd Floor, NRI Complex, Near Jananpanah Club, Greater Kailash-4, Mandakini, South Delhi-110019, on behalf of all the Board of Directors (the “Board”) of MPS Limited having its registered office at RR tower IV, super A,16/17 Thiru-Vi-ka Industrial Estate, Guindy Chennai Tamil Nadu-60003, India and CIN bearing L22122TN1970PLC005795 (hereinafter referred to as “the Company”), do solemnly affirm and declare that we have made a full inquiry into the affairs of the Company including assets and liabilities of the Company, as a result of which we have formed the opinion that the Company is capable of meeting its total liabilities and that the Company will not be rendered insolvent within a period of (1) one year from the date of making this declaration.

We append a statement as at March 31, 2021 showing the Company's assets at estimated realizable values and liabilities expected to rank, as extracted from the audited standalone and consolidated results for the financial year ended March 31, 2021, being the latest audited financial information before making of this declaration (Annexure-I). This declaration regarding solvency is based on this statement.

We further declare that the Company’s audited annual accounts including the Balance Sheet for the financial year ended March 31, 2021 has been filed with Registrar of Companies on July 30, 2021 vide SRN T33267485, in accordance with the timelines as prescribed under Companies Act, 2013.

Dated: 27th October, 2021

Signature
Name Rahul Arora
Designation: Chairman, CEO & Managing Director
DIN: 05353333

Signature
Name Ajay Mankotia
Designation: Independent Director
DIN: 03123827

[Stamp: S.B. GUPTA, ADVOCATE, GOV. OF INDIA]
Verification

And we make this solemn declaration believing the same to be true.

We solemnly declare that we have made a full enquiry into the affairs of the Company including assets and liabilities of the Company and have noted that the Board of Directors of the Company by resolution dated 27th October, 2021, subject to shareholders’ resolution to be passed through e-voting by postal ballot approving the buyback of 9,44,444 (Nine lakh forty-four thousand four hundred forty-four) equity shares of the Company, each having the face value of INR 10, at a price of INR 90 (Ninety only), for an aggregate amount not exceeding INR 85,00,00,000 (Eighty five crores only) (excluding tax payable under Income Tax Act, 1961 and any expenses incurred or to be incurred for the buyback viz. brokerage costs, fees, turnover charges, taxes such as tax on buyback, securities transaction tax and goods and services tax (if any), stamp duty, printing and dispatch expenses, if any, filing fees to SEBI, advisor/legal fees, public announcement publication expenses and other incidental and related expenses and charges) as per the provisions of section 68 of the Companies Act, 2013 and the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, as amended from time to time.

Verified this day of 27th of October 2021

Signature
Rahul Arora
Name
Designation: Chairman, CEO & Managing Director
DIN: 05353333
Aadhar Card Number: 245586816823

Signature
Ajay Mankotia
Name
Designation: Independent Director
DIN: 03123827
Aadhar Card Number: 838160058705

Solemnly affirmed and declared on the 27th October, 2021.

[Stamp: NOTARY PUBLIC
S.S. GUPTA, ADVOCATE
Delhi & Noida G.B. Nagar (U.P.)
Reg. No. 7346]

[Stamp: ATTESTED
S.S. GUPTA, ADVOCATE
Delhi & Noida G.B. Nagar (U.P.)
27 OCT 2021]