CERTIFIED TRUE COPY OF THE RESOUTION PASSED AT ANNUAL GENERAL MEETING OF THE MEMBERS SS RETAIL LIMITED (FORMERLY KNOWN AS SS RETAIL PRIVATE LIMITED & SS COMMUNICATION & SERVICES PRIVATE LIMITED) HELD ON MONDAY, 24TH AUGUST, 2026, AT REGISTERED OFFICE OF THE COMPANY SITUATED AT 399, E, BASANT BAHAR ROAD, RATIKMAL COMPLEX, SHOP 6-7, KOLHAPUR 416003 AT 10:30 A. M.

ADOPTION OF THE REVISED OFFER STRUCTURE FOR INITIAL PUBLIC OFFER

"**RESOLVED THAT** pursuant to the provisions of Sections 23, 28, 62(1)(c) and all other applicable provisions, if any, of the Companies Act, 2013, and the rules and regulations made thereunder, (including Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014, each as amended and any statutory modifications or re-enactment thereof, for the time being in force) (Companies Act), and in accordance with and subject to the provisions of the Securities Contracts (Regulation) Act, 1956, and the rules made thereunder, as amended, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (SEBI ICDR Regulations), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (SEBI Listing Regulations), the Foreign Exchange Management Act, 1999, as amended, and the rules and regulations made thereunder including the Foreign Exchange Management (Non-debt Instruments) Rules, 2019, as amended and any other applicable rules, regulations, guidelines, clarifications, circulars and notifications issued by the Government of India (GoI), the Securities and Exchange Board of India (SEBI), the Reserve Bank of India (RBI), the Department for Promotion of Industry and Internal Trade (DPIIT) and any other applicable laws, rules and regulations, in India or outside India (including any amendment thereto or re-enactment thereof for the time being in force) (collectively, the Applicable Laws), and in accordance with the provisions of the Memorandum of Association and the Articles of Association of the Company and the uniform listing agreements to be entered into between the Company and the respective stock exchanges where the Equity Shares are proposed to be listed (Stock Exchanges), and subject to any approvals from the GOI, the Registrar of Companies, Maharashtra at Pune (RoC), SEBI, RBI, Stock Exchanges, the Department of Economic Affairs (DEA), DPIIT, and all other appropriate statutory authorities and departments (Regulatory Authorities), and any third parties including but not limited to lender(s) of the Company and such other approvals, consents, waivers, permissions and sanctions and subject to satisfaction of such conditions and modifications as may be prescribed by any of them while granting such approvals, permissions, consents and sanctions, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the Board, which term shall include a duly authorized committee thereof for the time being exercising the powers conferred by the Board including the powers conferred by this resolution), the consent and approval of the members of the Company be and is hereby accorded, in modification of the earlier shareholders' resolution passed in this regards to the extent set out herein, to the Board to create, offer, issue and allot equity shares of face value of ₹ 10 each of the Company (Equity Shares) aggregating to INR 5000.00 million comprising of a fresh issue aggregating upto INR 3,600.00 Million (Fresh Issue) together with an offer for sale aggregating upto INR 1,400.00 Million, by certain existing shareholder(s) of our Company (collectively, the Selling Shareholder(s) and such offer for sale, the Offer for Sale and together with the Fresh Issue, the Offer) at a price to be determined by the Company and its Selling Shareholder(s) in consultation with the book running lead managers appointed in respect of the Offer (BRLMs), through the book building process in terms of the SEBI ICDR Regulations.

RESOLVED FURTHER THAT in connection with any of the foregoing resolutions, the members of the Board and Company Secretary and such other persons as may be authorized by the Board, on behalf of the Company, be and are hereby severally or jointly authorized to execute and deliver any and all other documents, papers or instruments, issue and provide certificates and to do or cause to be done any and all acts or things as may be necessary, appropriate or advisable in order to carry out the purposes and intent of the foregoing resolutions for the Offer, and any such documents so executed and delivered or acts and things done or caused to be done shall be conclusive evidence of the authority of the Company in so doing and any document so executed and delivered or acts and things done or caused to be done prior to the date hereof are hereby ratified, confirmed and approved as the acts and deeds of the Company, as the case may be."

CERTIFIED TRUE COPY
SS RETAIL LIMITED

SS Retail Limited

SIDDHARTH GUNVANT SHAH
MANAGING DIRECTOR
DIN: 07530121
Address: 126 Pallavi, Near Tower Garden,
Ruikar Colony, Karvir,
Kolhapur 416005.
PLACE: KOLHAPUR
DATE:28/08/2026

Formerly known as: SS Retail Private Limited & SS Communication & Services Pvt. Ltd. CIN - U51599PN2016PLC164991
REGD Office : 399, 'E' Basant Bahar Road, Ratikamal Complex, Kolhapur, Maharashtra, India- 416003 Mob: +91 8600 666 111. Email - info@ssmobile.com

Explanatory Statement
(Pursuant to Section 102 of the Companies Act, 2013)

ITEM NO: 6

The Company had proposed to undertake an Initial Public Offering ("IPO") of its equity shares of face value of ₹10 each ("Equity Shares") aggregating to Rs.5,000.00 million comprising of a fresh issue of Equity Shares aggregating up to Rs.3,000.00 million and an offer for sale of Equity Shares aggregating up to Rs.2,000 million by certain existing shareholder(s) of the Company ("**Selling Shareholder(s)**") ("Offer for Sale" and together with the Fresh Issue, the "Offer"), and to seek listing of the Equity Shares on one or more stock exchanges in India which was approved by the Shareholders of the Company in its earlier Meeting dated 8th December, 2026.

However, considering the current market scenario and economic growth in the mobile/ cellular sector, the Company proposes to revise the existing offer structure for the initial public offer which shall now be aggregating to Rs.5,000.00 million comprising a fresh issue of Equity Shares aggregating up to Rs.3,600.00 million ("Fresh Issue") and an offer for sale of Equity Shares aggregating up to Rs.1,400.00 million by certain existing shareholder(s) of the Company ("Selling Shareholder(s)") ("Offer for Sale" and together with the Fresh Issue, the "Offer"), and to seek listing of the Equity Shares on one or more stock exchanges in India.

The overall limit of issue i.e. ₹5,000.00 million shall remain unchanged which is initially approved by SEBI and respective Stock exchanges.

The Offer shall be made at such price as may be determined by the Company and the Selling Shareholder(s), in consultation with the book running lead managers appointed in respect of the Offer ("BRLMs"), through the book building process in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("SEBI ICDR Regulations"), and other applicable laws.

The Equity Shares proposed to be issued pursuant to the Fresh Issue and transferred pursuant to the Offer for Sale shall rank *pari passu* in all respects with the existing Equity Shares of the Company, including in respect of dividend and other rights attached thereto.

The material information pertaining to the Offer is set out below:

(i) Offer Price:

The price at which the Equity Shares will be offered and allotted/transferred pursuant to the Offer shall be determined and finalised by the Company and the Selling Shareholder(s), in consultation with the BRLMs, in accordance with the SEBI ICDR Regulations and other applicable laws, on the basis of the book building process.

(ii) Objects of the Offer:

The objects of the Fresh Issue and other details relating to the utilisation of the proceeds of the Offer shall be disclosed in the Draft Red Herring Prospectus ("DRHP"), Red Herring Prospectus ("RHP") and/or Prospectus, as applicable, to be filed in connection with the Offer.

The Company shall be entitled to the proceeds of the Fresh Issue, after deducting the Offer expenses and applicable taxes thereon. The proceeds from the Offer for Sale shall be received by the respective Selling Shareholder(s), after deducting applicable Offer expenses and relevant taxes thereon, in accordance with applicable laws and the terms of the Offer.

(iii) Intention of Directors/Key Managerial Personnel to subscribe to the Offer:

The Company has not made and does not propose to make any offer of Equity Shares specifically to any Director or Key Managerial Personnel of the Company.

However, Directors and Key Managerial Personnel may apply for Equity Shares in the various categories under the Offer, if eligible, in accordance with the SEBI ICDR Regulations and other applicable laws.

(iv) Whether a change in control is intended or expected:

No change in control of the Company is intended or expected as a result of the Offer.

(v) Allotment/Transfer:

The allotment of Equity Shares pursuant to the Fresh Issue and transfer of Equity Shares pursuant to the Offer for Sale shall be completed within such time period as may be prescribed under applicable laws.

(vi) Pre-Offer and Post-Offer Shareholding Pattern:

The pre-Offer and post-Offer shareholding pattern of the Company shall be disclosed in the RHP, Prospectus and other Offer documents, as applicable, in accordance with the SEBI ICDR Regulations and other applicable laws.

The Board of Directors of the Company recommends the Special Resolution set out at Item No. 6 of the accompanying Notice for approval by the Members of the Company.

The Board and/or its duly authorised committee shall be authorised to make such amendments, modifications, variations or changes to the terms of the Offer and related documents as may be necessary or desirable in accordance with the Companies Act, 2013, the SEBI ICDR Regulations and other applicable laws, or as may be advised by the BRLMs and other advisors appointed in connection with the Offer, and to do all such acts, deeds, matters and things as may be necessary to give effect to the Offer.

Interest of Directors, Key Managerial Personnel and their relatives:

None of the directors, key managerial personnel and relatives of directors and/or key managerial personnel (as defined in the Companies Act, 2013) are concerned or interested in the proposed resolution, except in the ordinary course of business.

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SS RETAIL LIMITED

SIDDHARTH GUNVANT SHAH
MANAGING DIRECTOR
DIN: 07530121
Address: 126 Pallavi, Near Tower Garden,
Ruikar Colony, Karvir,
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PLACE: KOLHAPUR
DATE: 28/08/2026