

**ISL/SS/SE/35/2023-2024**  
**28th September, 2023**

The National Stock Exchange of India Ltd. Exchange Plaza Bandra-Kurla Complex Bandra East Mumbai 400 051 <b>Symbol: INSPIRISYS</b>	BSE Ltd. P.J. Towers Dalal Street Mumbai 400 001 <b>Scrip Code: 532774</b>
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Dear Sir / Madam,

**Sub: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 - Intimation regarding initiation of Voluntary Winding up and Liquidation of “Inspirisys Solutions DMCC” a Wholly Owned Subsidiary.**

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 we would like to inform you that the Board of Directors in its meeting held on 28<sup>th</sup> September, 2023 has approved the initiation of voluntary winding up and liquidation of its Wholly Owned Subsidiary “Inspirisys Solutions DMCC” based in Dubai. The said subsidiary company is not a material subsidiary of the Company. The procedural formalities relating to the voluntary winding up and liquidation of the said Subsidiary will be done in due course of time and as per the requirements under the applicable laws

The details as required under SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 and SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 is enclosed herewith as **Annexure - I**.

It is further informed that the Board Meeting commenced at 3:00 PM and ended at 4:00 PM.

This is for your information and records.

Thanking you,  
Yours faithfully,

**For Inspirisys Solutions Limited**

**S. Sundaramurthy,**  
**Company Secretary & Compliance Officer**  
Encl as above.

**Annexure – I**

Sl.No	Disclosure Requirement	Details
1.	The Amount or percentage of the turnover or revenue or income and net worth contributed by such unit or division of the listed entity during the last financial year (As on 31 March 2023)	Inspirisys Solutions DMCC., which is a wholly owned subsidiary of the company in the Dubai has incurred heavy losses and has no plan to undertake any business operation in future.  Turnover – Rs. 1,868 Lakhs Percentage – 4.78% Net worth – Negative (Rs.6,491 Lakhs) Percentage – Nil
2.	Date on which the agreement on sale has been entered into	Not Applicable, since this is voluntary winding up and liquidation
3.	The expected date of completion of sale/disposal	Inspirisys Solutions DMCC will initiate the process of taking requisite steps for voluntary winding up and liquidation under the applicable laws.
4.	Consideration received from such sale/disposal	Not Applicable.
5.	Brief details of buyers and whether any of the buyers belong to the promoter/promoter group/group companies. If yes, details thereof	Not Applicable.
6.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at 'arm's length'	Not Applicable.
7.	whether the sale, lease or disposal of the undertaking is outside Scheme of Arrangement? If yes, details of the same including compliance with regulation 37A of LODR Regulations	Yes, the sale is outside the scheme of arrangement. Regulation 37A is not applicable.
8.	Additionally, in case of a slump sale, indicative disclosures provided for amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale.	Not Applicable.