

Date: June 29, 2022

National Stock Exchange of India Limited  
Exchange Plaza  
C-1, Block G, Bandra Kurla Complex,  
Bandra (E), Mumbai-400051

BSE Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai-400001

Company Symbol: SIS

Company Code: 540673

Dear Sir/Madam,

**Sub: Outcome of the Board meeting held on June 29, 2022**

This is to inform you that, the Board of Directors of SIS Limited (“**Company**”), in its meeting held today, June 29, 2022, has, *inter alia*, considered and approved the following:

- (i) buyback of fully paid up equity shares of the Company having a face value of ₹ 5/- (Indian Rupees Five Only) not exceeding INR 80,00,00,000/- (14,54,545) Equity Shares (representing 0.99% of the total paid-up capital of the Company) (“**Equity Shares**”) and such buyback (“**Buyback**”) from all shareholders/ beneficial owners of the Equity Shares of the Company, (except any shareholders/beneficial owners who may be specifically prohibited under the applicable laws by Appropriate Authorities), including promoters (as defined under SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, and to be referred as (“**Promoters**”) and members of the promoter group, as on a record date (“**Eligible Shareholders**”) to be subsequently decided by the Board (“**Record Date**”), on a proportionate basis, through the “tender offer” route, using mechanism for acquisition of shares through stock exchange as prescribed under Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, as amended (the “**SEBI Buyback Regulations**”) and such other circulars or notifications issued by the Securities and Exchange Board of India and pursuant to the Companies Act, 2013 and rules made thereunder, as amended from time to time (the “**Act**”), at a price of ₹ 550 (Indian Rupees Five Hundred Fifty Only) per Equity Share (“**Buyback Offer Price**”), payable in cash, for an aggregate amount not exceeding ₹ 80,00,00,000 (Indian Rupees Eighty 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, filing fees to SEBI, stock exchange charges, advisors/legal fees, printing and dispatch expenses, if any, public announcement publication expenses and other incidental and related expenses and charges (“**Transaction Costs**”) which represents 9.85% and 4.07% of the aggregate of the Company’s paid-up capital and free reserves as per the standalone and consolidated audited financials of the Company for the year ended as on March 31, 2022 respectively. The Buyback is less than 10% of the aggregate of the fully paid-up equity share capital and free reserves of the Company, based on both standalone and consolidated financial statements of the Company as per the provisions of the Companies Act and SEBI Buyback Regulations.

SIS Limited

(Formerly Security and Intelligence Services (India) Limited)

Address for correspondence: #106, 1<sup>st</sup> Floor, Ramanashree Arcade, 18 MG Road, Bangalore- 560 001, Karnataka

Registered office: Annapoorna Bhawan, Patliputra Telephone Exchange Road, Kurji, Patna 800 010 Bihar

Website: www.sisindia.com Tel: +91 80 2559 0801 E-mail ID: compliance1@sisindia.com

CIN: L75230BR1985PLC002083

The Buyback Offer Price represents premium of 23.97 % and 24.10 % over the closing price of the Equity Shares on NSE and BSE, respectively, on June 23, 2022 being the day preceding the date when intimation for the Board Meeting was sent to the Stock Exchanges.

The Board of Directors also noted the intention of the promoters and members of the promoter group of the Company to participate in the proposed Buyback.

The process, record date, timelines and other requisite details of the Buyback shall be set out in the public announcement and the letter of offer, in accordance with the Buyback Regulations.

The Board has constituted a committee called 'Buyback Committee' and delegated its powers to do such acts, deeds, matters, and things as it may, in its absolute discretion, deem necessary, expedient, usual or proper in relation to the proposed Buyback. The Board has appointed Pushpalatha K., Company Secretary as the compliance officer for the purposes of the proposed Buyback.

The Board has appointed Edelweiss Financial Services Limited, as the Manager to the Buyback.

The pre-Buyback shareholding pattern of the Company, as on June 24, 2022 is enclosed as **Annexure A**. Please note that the details regarding the post-buyback shareholding pattern have not been provided since the actual number of Equity Shares that will be bought back and category of shareholders from whom the Equity Shares will be bought back cannot be determined at this stage.

The Buyback offer is subject to the approval of the shareholders by way of a special resolution through postal ballot through remote electronic voting only and all other applicable statutory approvals.

- (ii) Appointment of Mr. U.K. Sinha (DIN: 00010336) as an Additional Director (Independent) on the Board of the Company with effect from June 29, 2022, based on the recommendation of the Nomination and Remuneration Committee to hold office upto the ensuing Annual General Meeting of the Company. We hereby affirm that Mr. U. K. Sinha is not debarred from holding the office of director by virtue of any SEBI order or any other such authority. The profile of Mr. U. K. Sinha is enclosed as **Annexure B**.

The detailed disclosures as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, read with SEBI Circular No. CIR/CFD/ CMD/ 4/ 2015 dated September 9, 2015, including the profile of the Director, is enclosed as **Annexure - B** to this letter.

The above information will be made available on the website of the Company, i.e., [www.sisindia.com](http://www.sisindia.com).

The meeting commenced at 10:00 a.m. and concluded at 11:25 a.m.

We request you to take the above information on record.

Thanking you.

Yours Faithfully,  
For **SIS Limited**



**Pushpalatha K**  
Company Secretary



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## ANNEXURE A

Pre-Buyback Shareholding Pattern of the Company as on June 24, 2022

Category of Shareholder	Pre-Buyback**		
	Number of Shareholders	Number of Shares	Equity % to the existing equity share capital
Promoters & Promoter Group along with persons acting in concert, (collectively “the Promoters”)	10	10,52,04,829	71.55
Foreign Investors (including Non-Resident Indians FIIs and Foreign Mutual Funds)	1,009	2,74,02,962	18.64
Financial Institutions / Banks & Mutual Funds promoted by Banks / Institutions	25	59,01,437	4.01
Others (Public, Public Bodies Corporate etc.)	33,879	85,30,102	5.80
<b>Total</b>	<b>34,923</b>	<b>14,70,39,330</b>	<b>100.00</b>

\*The shareholding is considered as per the last weekly beneficiary position data furnished by the RTA/depositories as on June 24, 2022

\*\*The post Buyback shareholding pattern of the Company shall be ascertained subsequently.

## ANNEXURE B

<b>Name of the Director</b>	Mr. Upendra Kumar Sinha (DIN: 00010336)
<b>Reason for change</b>	Mr. Upendra Kumar Sinha has been appointed as an Additional Director (Independent) of the Company effective June 29, 2022 subject to the approval of the shareholders.
<b>Date of appointment &amp; term of appointment</b>	June 29, 2022  Mr. U.K.Sinha will hold office upto the date of the ensuing Annual General Meeting of the Company
<b>Brief profile</b>	<p>Mr. U.K.Sinha served as the Chairman of Securities and Exchange Board of India (SEBI) for a period over six years between 2011 and 2017. During his stewardship, SEBI was credited with having brought in significant regulatory amendments in areas such as Takeover Code, Foreign Portfolio Investors, Alternate Investment Funds, REITs, InVITs., Corporate Governance etc. Prior to this, Mr. U.K.Sinha was the Chairman and Managing Director at UTI Asset Management Company Pvt Ltd from 2005 until February 2011.</p> <p>Preceding this, he was the Joint Secretary in Department of Economic Affairs at Ministry of Finance looking after Banking Division and Capital Markets Divisions. He currently serves on the board of Vedanta Limited, Havells India Limited, Housing Development Finance Corporation Limited, Aavishkaar Venture Management Services Private Limited, and Cube Highways Fund Advisors Private Limited.</p> <p>Besides the above, Mr. U.K.Sinha was responsible for drafting the SEBI (Amendment) Act, 2002, UTI (Repeal) Act, 2002, Securities Law Amendment Bills 2004 and 2014 and the PFRDA Bill 2005 and has held various important portfolios as enumerated below:</p> <ul style="list-style-type: none"> <li>▪ Director of UTI Ventures, IFCI Ltd, Central Bank of India, SIDBI, Bank of Baroda and Pension Funds Regulatory &amp; Development Authority.</li> <li>▪ Chairman of Association of Mutual Funds in India.</li> <li>▪ Chairman Asia Pacific Regional Committee of the International Organisation of Securities Commissions IOSCO</li> <li>▪ Chaired the following important committees:</li> </ul>

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	<ul style="list-style-type: none"> <li>○ Ministry of Finance appointed committee on foreign portfolio flows in the year 2010;</li> <li>○ Reserve Bank of India appointed committee on MSMEs in the year 2019;</li> <li>○ Insolvency &amp; Bankruptcy Board of India appointed committee on group insolvency in the year 2020.</li> </ul> <p>Mr. U.K.Sinha was conferred with many awards for his enormous contribution as SEBI Chairman viz. CNBC-TV18 India Business Leader Awards (IBLA) – Outstanding Contribution to Indian Business Award 2014 and Economic Times - Business Reformer of the Year Award 2014, to name a few.</p> <p>Mr. U.K.Sinha has written several articles on the securities markets, mutual funds, corporate governance, ESG, pension reforms, etc. and published books on “Going Public: my time in SEBI”-Penguin Random House in 2019 and “Treatise on securities laws”-Thomson Reuters in 2021.</p> <p>Mr. U.K.Sinha was selected for the Indian Administrative Service in 1976 and holds a master's degree in science and a bachelor's degree in Law.</p>
<p><b>Disclosure of relationships between directors (in case of appointment of a director)</b></p>	<p>Mr. U K Sinha is not related to any Director of the Company</p>