



**Sudhir V Hulyalkar**  
Company Secretary

### **REPORT OF SCRUTINIZER**

**To:**  
**The Chairman**  
**SIS LIMITED**  
**(Formerly known as Security And Intelligence Services (India) Limited)**  
**(CIN- L75230BR1985PLC002083)**  
**REGD. OFFICE- ANNAPOORNA BHAWAN, TELEPHONE EXCHANGE ROAD, KURJI,**  
**PATNA- 800 010**

I, Sudhir V Hulyalkar, Company Secretary in Practice, having my office at 16/8, Ground Floor, 2<sup>nd</sup> Cross, Gupta Layout, South End Road, Basavangudi, Bangalore – 560004 have been appointed as the Scrutinizer by the Board of directors of **SIS Limited** at its meeting held on Wednesday, 29<sup>th</sup> June 2022 for the purpose of scrutinising the postal ballot process and to submit my report in respect of the following resolution:

**Resolution 1: Re-appointment of Mr. Rituraj Kishore Sinha (DIN: 00477256) as Managing Director of the Company (Ordinary Resolution)**

**“RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 203 and other applicable provisions of the Companies Act, 2013 read with Schedule V to the Companies Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), pursuant to the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors and subject to such other approvals as may be necessary, the approval of the Members be and is hereby accorded for re-appointment of Mr. Rituraj Kishore Sinha (DIN: 00477256) as Managing Director of the Company, for a period of 5 (five) years upon the following terms and conditions including remuneration and perquisites, as set out hereunder:

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**Sudhir Vishnupant Hulyalkar**  
Company Secretaries

# 16/8, Ground Floor, 2nd Cross, Gupta Layout, South End Road; Basavanagudi, Bangalore - 560 004  
Phone: 080 26640932; 080-41123587 Mobile : 9844266159 Email : cssudhirvh@gmail.com

**A. Period:**

5 years effective April 24, 2022 with the liberty to either party to terminate the appointment on three months' notice in writing to the other.

**B. Remuneration:**

- a. Fixed pay comprising basic pay, allowances, perquisites and retirement benefits – ₹ 1,00,00,000 per annum
- b. Variable Pay: ₹ 50,00,000 per annum. The Nomination and Remuneration Committee will determine the amount of variable pay on such pre-agreed parameters as communicated to and agreed with the Managing Director.

**C. Other terms:**

- a. Insurance Premium: As per the policy of the Company
- b. Reimbursement of all legitimate expenses incurred while performing the duties as per the policy of the Company. Such reimbursement will not form part of remuneration.
- c. Contribution towards provident fund and superannuation fund: As per the policy of the Company.
- d. Contribution to Gratuity - As per the policy of the Company.

**RESOLVED FURTHER THAT**, notwithstanding anything to the contrary herein above stated, where in any financial year, during the tenure of the Managing Director, the Company has no profits, or its profits are inadequate, the Company will pay remuneration by way of salary including perquisites and allowances, as specified under Schedule V to the Companies Act or in accordance with any statutory modification(s) thereof

**RESOVLED FURTHER THAT** the Board be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable, or expedient to give effect to this Resolution.

**Resolution 2: Re-appointment of Mr. Arvind Kumar Prasad (DIN: 02865273) as a Whole-Time Director of the Company (Ordinary Resolution)**

“**RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 203 and other applicable provisions, if any of the Companies Act, 2013 ( read with Schedule V to the Companies Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), pursuant to the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors and subject to such other approvals as may be necessary, the approval of the Members be and is hereby accorded for re-appointment of Mr. Arvind Kumar Prasad (DIN : 02865273) as a Whole-time Director (designated as Director – Finance) of the Company for a period of 5 (five) years upon the following terms and conditions including remuneration and perquisites, as set out hereunder:

**A. Period:**

5 years effective April 24, 2022 with the liberty to either party to terminate the appointment on three months’ notice in writing to the other.

**B. Remuneration:**

- a. Fixed pay comprising basic pay, allowances and retirement benefits - ₹ 60,00,000 per annum.
- b. Variable Pay: ₹ 10,00,000 per annum. The Nomination and Remuneration Committee will determine the amount of variable pay on such pre-agreed parameters.

**C. Other terms:**

- a. Insurance Premium: As per the policy of the Company
- b. Reimbursement of all legitimate expenses incurred while performing the duties as per the policy of the Company. Such reimbursement will not form part of remuneration.
- c. Contribution towards provident fund and superannuation fund: As per the policy of the Company.
- d. Contribution to Gratuity - As per the policy of the Company.

**RESOLVED FURTHER THAT**, notwithstanding anything to the contrary herein above stated, where in any financial year, during the tenure of the Whole-Time Director, the Company has no profits, or its profits are inadequate, the Company will pay remuneration by way of salary including perquisites and allowances, as specified under Schedule V to the Companies Act or in accordance with any statutory modification(s) thereof.

**“RESOLVED FURTHER THAT** the Board be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable, or expedient to give effect to this Resolution.”

**Resolution 3: Appointment of Mr. Upendra Kumar Sinha (DIN: 00010336) as an Independent Director of the Company (Special Resolution)**

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any of the Companies Act, 2013 (“Companies Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 read with Schedule IV to the Act, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), pursuant to the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors and the Articles of Association of the Company, Mr. Upendra Kumar Sinha (DIN: 00010336), who was appointed by the Board of Directors as an Additional Director in the capacity of Independent Director of the Company effective June 29, 2022 and who meets the criteria of independence as provided in Section 149(6) of the Companies Act and regulation 16(1)(b) of the SEBI Listing Regulations and who has submitted a declaration to that effect and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Companies Act proposing his candidature for the office of Director of the Company, be and is hereby appointed as an Independent Director of the Company for a period of 3 consecutive years with effect from June 29, 2022, not liable to retire by rotation, upon such remuneration as may be determined by the Board of Directors from time to time within the limits approved by the members.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable, or expedient to give effect to this Resolution.”

**Resolution 4: Buyback of up to 14,54,545 Equity Shares at a price of ₹ 550/- per Equity Share, on a proportionate basis, through the “tender offer” route in accordance with the Companies Act and the SEBI Buyback Regulations (Special Resolution)**

"**RESOLVED THAT** pursuant to the Board Resolution dated June 29, 2022, Article 9.5 of the Articles of Association of the Company and the provisions of Sections 68, 69, 70, 110 and all other applicable provisions, if any, of the Companies Act, 2013 , (the “**Companies Act**”) read with, rules framed under the Companies Act, including the Companies (Share Capital and Debentures) Rules, 2014 (to the extent applicable) (hereinafter referred to as the “Share Capital Rules”), the Companies (Management and Administration) Rules, 2014 and other relevant rules made thereunder, each as amended from time to time and the provisions of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, as amended (“**SEBI Buyback Regulations**”), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“**SEBI Listing Regulations**”) (including re-enactment(s) of the Companies Act or the rules made thereunder or the SEBI Buyback Regulations, or the SEBI Listing Regulations) and subject to such other approvals, permissions, consents, sanctions and exemptions as may be necessary and subject to any modifications and conditions, if any, as may be prescribed by the Securities and Exchange Board of India (“**SEBI**”), Registrar of Companies, Bihar & Jharkhand at Patna (the “**ROC**”), BSE Limited (“**BSE**”), National Stock Exchange of India Limited (“**NSE**”) and/ or other authorities, institutions or bodies (together with SEBI, BSE and NSE, the “**Appropriate Authorities**”), as may be necessary, and subject to such conditions, alterations, amendments and modifications as may be prescribed or imposed by them while granting such approvals, permissions, consents, sanctions and exemptions which may be agreed and by the board of directors of the Company (“**Board**”, which term shall be deemed to include any committee of the Board and/ or officials, which the Board may constitute/authorize to exercise its powers, including the powers conferred by this resolution) hereby consents and approves the buyback by the Company of its fully paid-up equity shares having a face value of ₹ 5/- (Indian Rupees Five Only) each (“**Equity Shares**”), not exceeding 14,54,545 Equity Shares (representing 0.99% of the total number of Equity Shares in the total paid-up equity capital of the Company), at a price of ₹ 550/- (Indian Rupees Five Hundred Fifty Only) per Equity Share 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, as amended 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 (which 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 on March 31, 2022 as per the provisions of the Companies Act and SEBI Buyback Regulations), from all the 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, as amended 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**"), through the "tender offer" route, on a proportionate basis as prescribed under the SEBI Buyback Regulations (hereinafter referred to as the "**Buyback**")

**RESOLVED FURTHER THAT** the Company, to the extent legally permissible, implement the Buyback using the "*Mechanism for acquisition of shares through Stock Exchange pursuant to Tender-Offers under Takeovers, Buy Back and Delisting*" notified by the Securities and Exchange Board of India ("**SEBI**") vide circular CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015 read with circular CFD/DCR2/CIR/P/2016/131 dated December 9, 2016 and circular SEBI/HO/CFD/DCR-III/CIR/P/2021/615 dated August 13,2021, including any amendments or statutory modifications for the time being in force ("**SEBI Circulars**")."

**RESOLVED FURTHER THAT** the Company may Buyback Equity Shares from all the existing Members holding Equity Shares of the Company on a proportionate basis, provided that 15% (Fifteen Percent) of the number of Equity Shares which the Company proposes to Buyback or number of Equity Shares entitled as per the shareholding of small shareholders as on the record date, whichever is higher, shall be reserved for the small shareholders, as prescribed under Regulation 6 of the Buyback Regulations.

**RESOLVED FURTHER THAT** the Buyback of Equity Shares from non-resident Members of the Company, including Foreign Corporate Bodies ("**FCBs**"), Foreign Institutional Investors ("**FIIs**")/Foreign Portfolio Investors ("**FPIs**"), Members of foreign nationality, etc., shall be subject to such approvals, if any, and to the extent necessary or required from the concerned authorities including approvals from the Reserve Bank of India ("**RBI**") under the Foreign Exchange Management Act, 1999 and the rules, regulations framed thereunder, if any.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to delegate all or any of the powers conferred hereinabove as it may in its absolute discretion deem fit, to any Committee of Director(s)/any one or more Director(s)/Officer(s)/Authorised Representative(s) ("**Buyback Committee**") of the Company in order to give effect to this resolution, including but not limited to finalizing the terms of the Buyback such as record date; entitlement ratio; the time frame for completion of Buyback; appointment of merchant bankers, registrars, brokers, lawyers, depository participants ("**DPs**"), escrow agents, advisors, consultants, intermediaries, other agencies, as may be required, for implementation of the Buyback; preparation, finalizing, signing and filing of the Public Announcement, Draft Letter of Offer/Letter of Offer and such other necessary applications, undertakings, agreements, papers, documents and correspondence to be filed in connection with the Buyback with SEBI, RBI, stock exchanges where the Equity Shares of the Company are listed, Registrar of Companies, Depositories and/or other regulatory and/or statutory authorities as may be required from time to time and obtain their approvals and to initiate all necessary actions including opening, operation and closure of necessary bank accounts (including escrow account), issuance of bank guarantee in favour of the merchant bankers, or deposit of acceptable securities with appropriate margin with the merchant bankers, entering into agreements, release of public announcement, filing of declaration of solvency, obtaining all necessary certificates and reports from statutory auditors and other third parties as required under applicable law, extinguishment of dematerialized shares and physical destruction of share certificates in respect of the Equity Shares bought back by the Company."

**RESOLVED FURTHER THAT** nothing contained herein shall confer any right on the part of any Members to offer and/or any obligation on the part of the Company or the Board or the Buyback Committee to

Buyback any shares, and/or impair any power of the Company or the Board or the Buyback Committee to terminate any process in relation to such Buyback, if so permissible by law.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this Resolution, the Board and the Buyback Committee be and are hereby empowered and authorised severally on behalf of the Company to accept and make any alteration(s)/modification(s) to the terms and conditions as it may deem necessary, concerning any aspect of the Buyback, in accordance with the statutory requirements or any conditions laid down by any regulatory or other authority while giving its approval as well as to give such directions as may be necessary or desirable, to settle any questions, difficulties or doubts that may arise and generally, to do all acts, deeds, matters and things as the Board and/or any person authorised by the Board of Directors may, in absolute discretion deem necessary, expedient, usual or proper in relation to or in connection with or for matters consequential to the Buyback without seeking any further consent or approval of the Members or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this Resolution.”

As required by Section 108 and 110 of the Companies Act, 2013 read with Rule 20 and 22 of Companies (Management and Administration) Rules, 2014, I submit my report as under:

1. I declare and confirm that I am not in the employment of the Company and the Board is of the opinion that I can conduct the postal ballot process in a fair and transparent manner.
2. I have given my consent to act as the scrutinizer for the postal ballot under reference.
3. The notice and procedure for voting on resolution was sent through electronic mode to those members whose email address was registered either with the Company or Depositories in accordance with Section 108 and 110 of the Companies Act, 2013 read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 read with the Circular No. 14/2020 dated April 8, 2020, Circular No. 17/2020 dated April 13, 2020, Circular No. 22/2020 dated June 15, 2020, Circular No. 33/2020 dated September 28, 2020, General Circular No. 39/2020 dated December 31, 2020, General Circular No. 10/2021 dated June 23, 2021, General Circular No.20/2021 dated December 08, 2021 and General Circular 03/2022 dated May 5,2022



in relation to “clarification on passing of ordinary and special resolutions by companies under the and the rules made thereunder and more particularly on passing of certain items only through postal ballot” issued by the Ministry of Corporate Affairs (“MCA Circulars”) and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”).

4. The notice was also made available on the Company’s website: [www.sisindia.com](http://www.sisindia.com) and websites of the Stock Exchanges i.e., BSE Limited, and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively and on the website of Central Depository Services (India) Limited (“CDSL”) [www.evotingindia.com](http://www.evotingindia.com).
5. Members whose names appeared in the Register of Members/Register of Beneficial Owners as on Friday, July, 08, 2022 (cut-off date) were entitled to cast their vote through postal ballot by electronic means (remote e-voting) only.
6. In terms of above-mentioned MCA Circulars, the shareholders were provided the facility to cast their vote for this postal ballot by electronic means (e-voting) only through CDSL e-voting platform at <https://www.evotingindia.com>.
7. The voting commenced on Thursday, July 14, 2022 (09.00 AM IST) and ended on Friday, August 12, 2022 (5.00PM IST)
8. Total 186 shareholders have voted through e-voting. The summary of the votes cast through postal ballot process (E voting) is as under:

PARTICULARS		For	Against	Not Voted	Partially not voted	Invalid*	TOTAL
<b>Resolution 1</b>	Votes	12,22,31,226	30,24,391	203	616	56,80,290	13,09,36,726
	No. of shareholders (Count)	175	5	2	-	4	186
<b>Resolution 2</b>	Votes	12,22,31,110	30,24,517	193	616	56,80,290	13,09,36,726
	No. of shareholders (Count)	170	11	1	-	4	186
<b>Resolution 3</b>	Votes	12,52,43,400	12,217	203	616	56,80,290	13,09,36,726
	No. of shareholders (Count)	169	11	2	-	4	186
<b>Resolution 4</b>	Votes	12,52,55,413	407	0	616	56,80,290	13,09,36,726
	No. of shareholders (Count)	179	3	0	-	4	186

\* These votes casted by 4 Corporate/ Institutional shareholders without uploading or submitting the board resolution or power of attorney or authorisation as per the instructions in the notice and as required under Section 113 of the Companies Act, 2013 are considered as invalid.

9. I have scrutinized the votes casted through postal ballot by e-voting and I have maintained registers in which necessary entries have been made in accordance with the Companies (Management and Administration) Rules, 2014. The votes which are valid and voted either 'For' or 'Against' are considered for the summary of results. Based upon the same, I submit the summary for result of Postal Ballot as under:

**Resolution No. 1:**

**Re-appointment of Mr. Rituraj Kishore Sinha (DIN: 00477256) as Managing Director of the Company (Ordinary Resolution):**

**i) Voted in favor of the resolution:**

Number of members voted through postal ballot (electronic voting system)	Number of Votes cast (Shares)	% of total number of valid votes cast
175	12,22,31,226	97.59%

**ii) Voted against the resolution:**

Number of members voted through postal ballot (electronic voting system)	Number of Votes cast (Shares)	% of total number of valid votes cast
5	30,24,391	2.41%

**iii) Invalid votes:**

Total number of members whose votes were declared invalid	Total number of votes cast by them
4	56,80,290

**Resolution No. 2:**

**Re-appointment of Mr. Arvind Kumar Prasad (DIN: 02865273) as a Whole-Time Director of the Company (Ordinary Resolution):**

**i) Voted in favor of the resolution:**

Number of members voted through postal ballot (electronic voting system)	Number of Votes cast (Shares)	% of total number of valid votes cast
170	12,22,31,110	97.59%

**ii) Voted against the resolution:**

Number of members voted through postal ballot (electronic voting system)	Number of Votes cast (Shares)	% of total number of valid votes cast
11	30,24,517	2.41%

**iii) Invalid votes:**

Total number of members whose votes were declared invalid	Total number of votes cast by them
4	56,80,290

**Resolution No. 3:**

**Appointment of Mr. Upendra Kumar Sinha (DIN: 00010336) as an Independent Director of the Company (Special Resolution)**

**i) Voted in favor of the resolution:**

Number of members voted through postal ballot (electronic voting system)	Number of Votes cast (Shares)	% of total number of valid votes cast
169	12,52,43,400	99.99%

**ii) Voted against the resolution:**

Number of members voted through postal ballot (electronic voting system)	Number of Votes cast (Shares)	% of total number of valid votes cast
11	12,217	0.01%

**iii) Invalid votes:**

Total number of members whose votes were declared invalid	Total number of votes cast by them
4	56,80,290

**Resolution No. 4:**

**Buyback of up to 14,54,545 Equity Shares at a price of ₹ 550/- per Equity Share, on a proportionate basis, through the “tender offer” route in accordance with the Companies Act and the SEBI Buyback Regulations (Special Resolution)**

**i) Voted in favor of the resolution:**

Number of members voted through postal ballot (electronic voting system)	Number of Votes cast (Shares)	% of total number of valid votes cast
179	12,52,55,413	100%

**ii) Voted against the resolution:**

Number of members voted through postal ballot (electronic voting system)	Number of Votes cast (Shares)	% of total number of valid votes cast
3	407	0%

**iii) Invalid votes:**

Total number of members whose votes were declared invalid	Total number of votes cast by them
4	56,80,290

10. The register and other documents relating to voting by electronic means shall remain in the safe custody until the Chairman considers, approves and signs the Minutes and thereafter the same shall be handed over to the Company Secretary for safe keeping.
11. You may accordingly declare the result of the Voting by Postal Ballot.

Thanking You

Place: Bengaluru

Date: 13.08.2022

Sudhir Vishnupant Hulyalkar  
Company Secretary in Practice  
Scrutinizer for Postal Ballot  
FCS No: 6040 CP No: 6137  
UDIN: F006040D000791011