

REPORT OF SCRUTINIZER

To:

The Chairman
SIS LIMITED
REGD. OFFICE- ANNAPOORNA BHAWAN,
TELEPHONE EXCHANGE ROAD, KURJI,
PATNA- 800 010

I, Sudhir V Hulyalkar, Company Secretary in Practice, having my office at 4th Floor, Prabhas Complex, #27/1, S. Kariyappa Road, Basavanagudi, Bangalore- 560004 have been appointed as the Scrutinizer by the Board of directors of SIS Limited (CIN- L75230BR1985PLC002083) by its resolution dated Wednesday, 26th July 2023 for the purpose of scrutinising the postal ballot process and to submit my report in respect of the following resolutions:

Resolution 1: Appointment of Ms. Vrinda Sarup (DIN: 03117769) as an Independent Director of the Company (Special Resolution)

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 and any other applicable provisions of the Companies Act, 2013 (“Act”) read with the Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), as amended from time to time and based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors, Ms. Vrinda Sarup (DIN: 03117769), who was appointed by the Board of Directors as an Additional Director in the capacity of Independent Director of the Company effective June 20, 2023 in terms of Section 161 of the Act and who meets the criteria for independence as provided in Section 149(6) of the 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 of the Act proposing her candidature for the office of Director of the Company, be and is hereby appointed as an Independent Director of the Company for a term of 2 consecutive years effective

Sudhir Vishnupant Hulyalkar
Company Secretaries



June 20, 2023, 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 authorised 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. Rajan Verma (DIN: 09243467) as an Independent Director of the Company (Special Resolution)

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 152, and other applicable provisions of the Companies Act, 2013 (“Act”) read with the Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 (“SEBI Listing Regulations”), as amended from time to time, based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors, Mr. Rajan Verma (DIN : 09243467), who meets the criteria for independence as provided in Section 149(6) of the 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 of the Act proposing his candidature for the office of Director of the Company, be and is hereby re-appointed as an Independent Director of the Company for a second term of 2 years effective July 28, 2023, 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 authorised 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: Continuation of directorship of Mr. Uday Singh (DIN: 02858520) as an Independent Director of the Company beyond 75 years of age (Special Resolution)

“RESOLVED THAT pursuant to Regulation 17(1A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, and based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors, the approval of the members be and is hereby accorded for the continuation of directorship of Mr. Uday Singh (DIN: 02858520) as an Independent Director of the Company beyond 75 (seventy five) years of age until the expiry of his current term i.e. July 25, 2027, on the same terms and conditions as already approved by the members.

RESOLVED FURTHER THAT the Board be and is hereby authorised 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: Revision in the remuneration of Mr. Ravindra Kishore Sinha (DIN: 00945635), Chairman of the Company (Special Resolution)

“RESOLVED THAT pursuant to the provisions of Section 197 and other applicable provisions of the Companies Act, 2013 (“Act”) read with Schedule V to the Act and the Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors, the approval of the members be and is hereby accorded to increase the remuneration of Mr. Ravindra Kishore Sinha (DIN: 00945635), Chairman of the Company from INR 2,50,00,000 per annum to INR 2,67,50,000 per annum, on the terms and conditions as set out in the explanatory statement, effective June 1, 2023.

RESOLVED FURTHER THAT notwithstanding anything to the contrary herein contained where in any financial year during the tenure of the Chairman, 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 Act or in accordance with any statutory modification(s) thereof.

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

Resolution 5: Revision in the remuneration of Mr. Rituraj Kishore Sinha (DIN: 00477256), Managing Director of the Company (Special Resolution)

“**RESOLVED THAT** pursuant to the provisions of Section 197 and other applicable provisions of the Companies Act, 2013 (“Act”) read with Schedule V to the Act and the Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and based on the recommendation of the Nomination and Remuneration Committee and the Board of

Directors, the approval of the members be and is hereby accorded to increase the remuneration of Mr. Rituraj Kishore Sinha (DIN: 00477256), Managing Director of the Company from INR 1,50,00,000 per annum comprising of (a) fixed pay: INR 1,00,00,000 per annum; and (b) variable pay: INR 50,00,000 per annum to INR 1,60,50,000 per annum consisting of (a) fixed pay: INR 1,07,00,000 per annum, and (b) variable pay: INR 53,50,000 per annum, on the terms and conditions as set out in the explanatory statement, effective June 1, 2023.

RESOLVED FURTHER THAT, notwithstanding anything to the contrary herein contained 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 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 6: Revision in the remuneration of Mr. Arvind Kumar Prasad (DIN: 02865273), Director- Finance of the Company (Special Resolution)

“RESOLVED THAT pursuant to the provisions of Section 197 and other applicable provisions of the Companies Act, 2013 (“Act”) read with Schedule V to the Act and the Rules made thereunder (including any statutory modification(s) or reenactment(s) thereof for the time being in force), and based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors, the approval of the members be and is hereby accorded to increase the remuneration of Mr. Arvind Kumar Prasad (DIN: 02865273), Whole-Time Director designated as Director-Finance of the Company from INR 70,00,000 per annum comprising of (a) fixed pay: INR 60,00,000 per annum; and (b) variable pay: INR 10,00,000 per annum to INR 79,20,000 per annum consisting of (a) fixed pay: INR 64,20,000 per annum, and (b) variable pay: INR 15,00,000 per annum, on the terms and conditions as set out in the explanatory statement, effective June 1, 2023.

RESOLVED FURTHER THAT, notwithstanding anything to the contrary herein contained where in any financial year during the tenure of the Director-Finance, 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 Act or in accordance with any statutory modification(s) thereof.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, desirable, or expedient to give effect to 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, General Circular 03/2022 dated May 5, 2022 and General Circular No. 11/2022 dated December 28, 2022 in relation to "clarification on passing of ordinary and special resolutions by companies under the Act 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 and websites of the Stock Exchanges i.e., BSE Limited, and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and on the website of Central Depository Services (India) Limited ("CDSL") www.evotingindia.com.
5. Members whose names appeared in the Register of Members/Register of Beneficial Owners as on Friday, August 04, 2023 (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 Wednesday, August 9, 2023 (09.00 A.M. IST) and ended on Thursday, September 7, 2023 (5.00 P.M. IST)
8. Total 241 shareholders have voted through e-voting. The summary of the votes cast through postal ballot process (E voting) is as under:



PARTICULARS		FOR	AGAINST	ABSTAIN	INVALID (SEE NOTE 1 BELOW)	TOTAL (SEE NOTE 2 BELOW)
Resolution 1	Votes	12,53,25,003	564	0	53,46,047	13,06,71,614
	No. of shareholders	223	12	0	5	240
Resolution 2	Votes	12,13,78,300	39,47,267	0	53,46,047	13,06,71,614
	No. of shareholders	224	11	0	5	240
Resolution 3	Votes	10,58,02,255	1,92,23,312	0	53,46,047	13,03,71,614
	No. of shareholders	172	65	0	5	242
Resolution 4	Votes	12,52,91,156	34,411	0	53,46,047	13,06,71,614
	No. of shareholders	208	27	0	5	240
Resolution 5	Votes	12,53,24,962	755	0	53,46,047	13,06,71,764
	No. of shareholders	211	25	0	5	241
Resolution 6	Votes	12,53,11,326	14,212	0	53,46,047	13,06,71,585
	No. of shareholders	211	23	0	5	239

Note 1. These votes casted by 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.

Note 2. Total 241 shareholders have voted and among them some are partially voted "FOR" and partially voted "AGAINST" and some are not voted for certain resolutions.

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:

Appointment of Ms. Vrinda Sarup (DIN: 03117769) 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
223	12,53,25,003	99.9995%

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
12	564	0.0005%

iii) Invalid votes:

Total number of members whose votes were declared invalid	Total number of votes cast by them
5	53,46,047

Resolution No. 2:

Re-appointment of Mr. Rajan Verma (DIN: 09243467) 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
224	12,13,78,300	96.8504%



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	39,47,267	3.1496%

iii) Invalid votes:

Total number of members whose votes were declared invalid	Total number of votes cast by them
5	53,46,047

Resolution No. 3:

Continuation of directorship of Mr. Uday Singh (DIN: 02858520) as an Independent Director of the Company beyond 75 years of age (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
172	10,58,02,255	84.6245%

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
65	1,92,23,312	15.3755%



iii) Invalid votes:

Total number of members whose votes were declared invalid	Total number of votes cast by them
5	53,46,047

Resolution No. 4:

Revision in the remuneration of Mr. Ravindra Kishore Sinha (DIN: 00945635), Chairman 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
208	12,52,91,156	99.9725%

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
27	34,411	0.0275%

iii) Invalid votes:

Total number of members whose votes were declared invalid	Total number of votes cast by them
5	53,46,047



Resolution No. 5:

Revision in the remuneration of Mr. Rituraj Kishore Sinha (DIN: 00477256), Managing 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
211	12,53,24,962	99.9994%

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
25	755	0.0006%

iii) Invalid votes:

Total number of members whose votes were declared invalid	Total number of votes cast by them
5	53,46,047

Resolution No. 6:

Revision in the remuneration of Mr. Arvind Kumar Prasad (DIN: 02865273), Director-Finance 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
211	12,53,11,326	99.9887%



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
23	14,212	0.0113%

iii) Invalid votes:

Total number of members whose votes were declared invalid	Total number of votes cast by them
5	53,46,047

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.

Place: Bengaluru
Date: 08/09/2023

Thanking You



Sudhir Vishnupant Hulyalkar
Company Secretary in Practice
Scrutinizer for Postal Ballot
FCS No: 6040; CP No: 6137
PR. No. 607/2019
UDIN: F006040E000972821

