



**SIS LIMITED**

**CIN - L75230BR1985PLC002083**

**Registered Office- Annapoorna Bhawan, Telephone Exchange Road, Kurji, Patna- 800 010, Bihar**

**Ph. No. +91 612 226 6666**

**Website: [www.sisindia.com](http://www.sisindia.com); E-mail: [shareholders@sisindia.com](mailto:shareholders@sisindia.com)**

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## **POSTAL BALLOT NOTICE**

Pursuant to Sections 108 and 110 of the Companies Act, 2013, read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014

Dear Member(s),

**NOTICE** is hereby given pursuant to Sections 108, 110 and other applicable provisions of the Companies Act, 2013 (“**Companies Act**”) read with the Companies (Management and Administration) Rules, 2014 (“**Rules**”) and the Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, as amended from time to time, read with the General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, and subsequent circulars issued in this regard, the latest being General Circular No. 09/2024 dated September 19, 2024, issued by the Ministry of Corporate Affairs (“**MCA**”) (hereinafter collectively referred to as “**MCA Circulars**”) and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“**SEBI Listing Regulations**”), that the resolution for the Buyback of up to 37,12,871 (Thirty Seven Lakhs Twelve Thousand Eight Hundred and Seventy One) Equity Shares having a face value of ₹ 5/- each (“**Equity Shares**”) at a price of ₹ 404/- (Indian Rupees Four Hundred and Four only) per Equity Share, on a proportionate basis, through the “tender offer” route in accordance with the Companies Act and the Securities and Exchange Board of India (Buy-back of Securities) Regulations 2018, as amended (“**SEBI Buyback Regulations**”) is proposed for the approval of the members of SIS Limited (“**Company**”) through postal ballot by remote e-voting process (“**e-voting**”).

The members shall exercise their right to vote on the matters included in the Notice of Postal Ballot (“**Notice**”) through electronic means i.e., the e-voting services provided by Central Depository Services (India) Limited (“**CDSL**”). **The e-voting period commences on Tuesday, April 29, 2025 at 9.00 A.M. IST and ends on Wednesday, May 28, 2025, at 5.00 P.M. IST.** Members are requested to carefully read the instructions given in this Notice and record their assent (FOR) or dissent (AGAINST) through the remote e-voting process no later than 5.00 P.M. IST on May 28, 2025. Remote e-voting will be blocked by CDSL immediately thereafter and will not be allowed beyond the said date and time.

## **SPECIAL BUSINESS:**

### **Item No. 1:**

**Buyback of up to 37,12,871 Equity Shares at a price of ₹ 404/- per Equity Share, on a proportionate basis, through the “tender offer” route in accordance with the Companies Act and the SEBI Buyback Regulations**

*To consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:*

**“RESOLVED THAT** pursuant to the Board Resolution dated March 25, 2025, Article 28 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 (**“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 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 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/authorise 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 37,12,871 Equity Shares (representing 2.57% of the total number of Equity Shares in the total paid-up equity capital of the Company as of December 31, 2024), at a price of ₹404 /- (Indian Rupees Four Hundred and Four only) per Equity Share (**“Buyback Offer Price”**), subject to any increase to the Buyback Offer Price and decrease in the number of Equity Shares proposed to be bought back, such that there is no change in the aggregate size of the buyback as may be approved by the Board/Buyback Committee, payable in cash for an aggregate amount not exceeding ₹150,00,00,000/- (Indian Rupees One Hundred and Fifty Crores only) (the **“Maximum Buyback Size”**), excluding any expenses incurred or to be incurred for the Buyback viz. brokerage costs, fees, turnover charges, 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 15.19% and 6.49% of the aggregate of the Company’s fully paid-up

equity share capital and free reserves as per the standalone audited financials and consolidated audited financials of the Company for the year ended as on March 31, 2024 respectively, (which is within the statutory limits of 25% of the aggregate of the fully paid-up equity share capital and free reserves of the Company, based on the standalone or consolidated financial statements of the Company as on March 31, 2024, whichever sets out a lower amount, 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, circular SEBI/HO/CFD/DCR-III/CIR/P/2021/615 dated August 13, 2021 and SEBI circular CIRCULARSEBI/HO/CFD/PoD-2/P/CIR/2023/35 dated March 8, 2023, 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 such 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 SEBI Buyback Regulations.

**RESOLVED FURTHER THAT** all of the shareholders of the Company who hold Equity Shares as on the Record Date shall be eligible to participate in the Buyback including promoters, promoter group and persons in control of the Company who hold Equity Shares of the Company except any shareholders who may be specifically prohibited under the SEBI Buyback Regulations or other applicable law.

**RESOLVED FURTHER THAT** the Company shall not buyback the locked-in Equity Shares or other specified securities and non-transferable shares or other specified securities till the pendency of the lock-in or till the Equity Shares or other specified securities become transferable.

**RESOLVED FURTHER THAT** the Buyback would be subject to the condition of maintaining minimum public shareholding requirements as specified in Regulation 38 of the SEBI Listing Regulations.

**RESOLVED FURTHER THAT** the Company has complied and shall continue to comply with Section 70 of the Companies Act, wherein:

- (a) It shall not directly or indirectly purchase its own shares:
  - (i) through a subsidiary company including its own subsidiary companies, if any; or
  - (ii) through any investment company or group of investment companies.
- (b) There are no defaults subsisting in the repayment of deposits or interest payment thereon, redemption of debentures or interest payment thereon or redemption of preference shares or payment of dividend due to any shareholder, or repayment of any term loans or interest payable thereon to any financial institution or banking company, in the last three years; and
- (c) The Company is in compliance with the provisions of Sections 92, 123, 127 and 129 of the Companies Act.

**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, Letter of Offer and such other necessary applications, undertakings, agreements, papers, documents and correspondence, if required under the Common Seal of the Company, 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.”

**By Order of the Board**  
**For SIS Limited**

Registered Office:  
Annapoorna Bhawan  
Telephone Exchange Road, Kurji  
Patna – 800 010, Bihar

**Pushpalatha Katkuri**  
**Company Secretary**

**Place** : Bangalore

**Date** : March 25, 2025

## NOTES:

1. The explanatory statement pursuant to Sections 102 and 110 of the Companies Act, 2013 (“Act”) along with details in terms of Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI Listing Regulations**”), stating all material facts and the reasons for the proposal set out in Resolution No. 1 is annexed herewith.
2. In line with the MCA Circulars, the Postal Ballot Notice is being sent only by electronic mode to those members whose e-mail addresses are registered with the Company/Depositories. The Postal Ballot Notice is being sent to the members of the Company whose names appear on the Register of Members/List of Beneficial Owners as received from the Depositories as on **Friday, April 25, 2025 (“cut-off date”)**. Members who have not registered their e-mail address are requested to follow the process provided in the Notes below to receive this Notice, login ID and password for remote e-voting.
3. Members may please note that the Postal Ballot Notice will also be available on the Company’s website at [www.sisindia.com](http://www.sisindia.com), the 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 CDSL, [www.evotingindia.com](http://www.evotingindia.com).
4. In accordance with the provisions of the MCA Circulars, members can vote only through the remote e-voting process. Physical copies of the Postal Ballot Notice and pre-paid business reply envelopes are not being sent to members for this postal ballot. Members whose names appear on the Register of Members/List of Beneficial Owners as on April 25, 2025, will be entitled to cast their votes by e-voting.
5. Resolutions passed through postal ballot are deemed to have been passed as if they have been passed at a General Meeting of the members.
6. The voting rights for the Equity Shares of the Company are one vote per Equity Share, registered in the name of the members. Voting rights shall be reckoned on the paid-up value of Equity Shares registered in the name of the members as on the cut-off date. A person who is not a member on the relevant date should treat this notice for information purpose only.
7. In compliance with Sections 108 and 110 of the Act and the rules made thereunder, the MCA Circulars and Regulation 44 of the SEBI Listing Regulations, the Company has provided the facility to the members to exercise their votes electronically and vote on the resolutions through the e-voting service facility arranged by CDSL. The instructions for e-voting are provided as part of this Postal Ballot Notice.
8. Members are requested to read the instructions in the Notes under the section “General information and instructions relating to e-voting” in this Postal Ballot Notice. Members are requested to cast their vote through the e-voting process not later than 05:00 P.M. IST on May 28, 2025, to be eligible for being considered, failing which it will be strictly considered that no vote has been received from the member.

9. The Board has appointed Mr. Sudhir Vishnupant Hulyalkar, Company Secretary in Practice (Membership No. FCS 6040, CP No. 6137), as the scrutinizer (“Scrutinizer”) for conducting the Postal Ballot/e-voting process in a fair and transparent manner.
10. The Scrutinizer will submit his report to the Chairman after completion of the scrutiny of the votes cast through e-voting. Based on the Scrutinizer's Report, the Results of the e-voting will be announced on or before May 30, 2025. The declared Results, along with the Scrutinizer's Report, will be displayed on the Company's website under the section 'Investors' (<https://sisindia.com/investor-information/>), besides being communicated to the Stock Exchanges, Depositories and Registrar and Share Transfer Agent.
11. The resolutions, if passed by the requisite majority, shall be deemed to have been passed on May 28, 2025, i.e., the last date specified for the receipt of votes through the e-voting process.
12. Additional information in respect of the above agenda item, pursuant to the SEBI Listing Regulations is provided as an Annexure to this Notice.

## GENERAL INFORMATION AND INSTRUCTIONS RELATING TO E-VOTING

The e-voting facility will be available during the following period:

- a. Commencement of e-voting – 09:00 A.M. (IST) on Tuesday, April 29, 2025.
- b. End of e-voting – 05:00 P.M. (IST) on Wednesday, May 28, 2025.

During this period, members of the Company holding shares either in physical form or in dematerialized form as on the cut-off date may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

### **A. LOGIN METHOD FOR E-VOTING FOR INDIVIDUAL SHAREHOLDERS HOLDING SECURITIES IN DEMAT MODE**

In terms of **SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020** on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants.

- (i) Shareholders are advised to update their mobile number and e-mail ID with their DPs in order to access e-Voting facility.
- (ii) Pursuant to above said SEBI Circular, Login method for e-Voting for Individual members holding securities in Demat mode CDSL/NSDL is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"><li>1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasitoken/home/login">https://web.cdslindia.com/myeasitoken/home/login</a> or visit <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on Login icon and select New System Myeasi.</li><li>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there are also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly.</li><li>3) If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration">https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration</a></li><li>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from e-Voting link available</li></ol>



	<p>on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page or click on <a href="https://evoting.cdslindia.com/Evoting/EvotingLogin">https://evoting.cdslindia.com/Evoting/EvotingLogin</a>. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
Individual Shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none"> <li>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period.</li> <li>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select “Register Online for IDeAS” Portal or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a>.</li> <li>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e., your sixteen-digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</li> </ol>
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</p>

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forgot User ID and Forgot Password option available at abovementioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL**

<b>Login type</b>	<b>Helpdesk details</b>
Individual Shareholders holding securities in Demat mode with <b>CDSL</b>	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022- 23058738 and 22-23058542-43.
Individual Shareholders holding securities in Demat mode with <b>NSDL</b>	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30

**B. INSTRUCTIONS FOR E-VOTING – PROCESS AND MANNER FOR E-VOTING FOR SHAREHOLDERS OTHER THAN INDIVIDUAL SHAREHOLDERS HOLDING IN DEMAT FORM & SHAREHOLDERS HOLDING IN PHYSICAL FORM**

- (i) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- (ii) Click on “Shareholders / Members” tab.
- (iii) Enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- (iv) Next enter the Image Verification as displayed and Click on Login.
- (v) If you are holding shares in DEMAT form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-voting of any company, then your existing password is to be used.
- (vi) If you are a first-time user follow the steps given below:

<b>For Physical shareholders and other than individual shareholders holding shares in Demat</b>	
PAN	Enter your 10-digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by the Registrar of the Company or contact the Registrar/Company.
Dividend Bank Details <b>OR</b> Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. If both the details are not recorded with the Depository or Company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction as stated above (iii).

- (vii) After entering these details appropriately, click on “SUBMIT” tab.
- (viii) Shareholders holding shares in physical form will then directly reach the company selection screen. However, shareholders holding shares in DEMAT form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the DEMAT holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (ix) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (x) Click on the EVSN for the relevant <SIS Limited> on which you choose to vote.
- (xi) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xiii) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xiv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xvi) If a demat account holder has forgotten the login password, then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvii) **Facility for Non – Individual Shareholders and Custodians –For Remote Voting**
- Non-Individual shareholders (i.e., other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the “Corporates” module.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
  - The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.

- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively, Non-Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; [shareholders@sisindia.com](mailto:shareholders@sisindia.com) (designated email address by the Company), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the Scrutinizer to verify the same.

### **PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE DEPOSITORIES**

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to Company/RTA email id.
2. For Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

**If you have any queries or issues regarding e-Voting from the CDSL e-Voting System, you can write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact at toll free no. 1800 22 55 33.**

**All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, Central Depository Services (India) Limited, A Wing, 25<sup>th</sup> Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call at toll free no. 1800 22 55 33.**

**EXPLANATORY STATEMENT**  
**PURSUANT TO SECTIONS 102 AND 110 OF THE COMPANIES ACT, 2013**

**Item No. 1:**

The Board of Directors of the Company, at its meeting held on March 25, 2025 (“**Board Meeting**”) has, subject to the approval of the members of the Company by way of Special Resolution and subject to such approvals of regulatory and/or statutory authorities as may be required under applicable laws, approved buyback of up to 37,12,871 (Thirty Seven Lakhs Twelve Thousand Eight Hundred and Seventy One) fully paid-up Equity Shares of face value of ₹5 (Indian Rupee five) each (“**Equity Shares**”), on a proportionate basis, through the “Tender Offer” route through Stock Exchange mechanism in accordance with the Companies Act, 2013 (“**Act**”), the Companies (Share Capital and Debentures) Rules, 2014, Companies (Management and Administration) Rules, 2014, to the extent applicable, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“**SEBI Listing Regulations**”), the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, as amended (“**SEBI Buyback Regulations**”), as amended from time to time, and the Securities and Exchange Board of India Circular CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015 read with Circular CFD/DCR2/CIR/P/2016/131 dated December 9, 2016, Circular SEBI/HO/CFD/DCR-III/CIR/P/2021/615 dated August 13, 2021 and SEBI circular SEBI/HO/CFD/PoD-2/P/CIR/2023/35 dated March 8, 2023 (“**SEBI Circulars**”), at a price of ₹404/- (Indian Rupees Four Hundred and Four only) per Equity Share (“**Buyback Offer Price**”), subject to any increase to the Buyback Offer Price and decrease in the number of Equity Shares proposed to be bought back, such that there is no change in the aggregate size of the buyback as may be approved by the Board/Buyback Committee, payable in cash for an aggregate consideration not exceeding ₹150,00,00,000/- (Indian Rupees One Hundred and Fifty Crores only) (“**Offer Size**”) excluding transaction costs, applicable taxes and other incidental and related expenses (“**Buyback**”).

The Buyback is within 25% of the aggregate of fully paid-up equity share capital and free reserves of the Company as per the standalone or consolidated audited financials of the Company for the year ended as on March 31, 2024 (i.e. the last audited financial statements available as on the date of Board Meeting recommending the proposal of the Buyback), whichever sets out a lower amount. The Offer Size of the Buyback constitutes 15.19% and 6.49% of the aggregate fully paid-up share capital and free reserves as per the standalone audited financials and consolidated audited financials of the Company, respectively, for the year ended as on March 31, 2024, which is within the prescribed limit of 25% and represents 2.57% of the total issued and paid-up equity share capital of the Company as of March 21, 2025.

Since the Buyback is more than 10% of the total paid-up equity share capital and free reserves of the Company, in terms of Section 68(2)(b) the Act and Regulation 5(i)(b) of the SEBI Buyback Regulations, it is necessary to obtain the consent of the members of the Company, for the Buyback, by way of a Special Resolution. Accordingly, the Company is seeking your consent by means of postal ballot for the aforesaid proposal as contained in the Resolution provided in this Postal Ballot Notice.

Certain figures contained in this Postal Ballot Notice have been subject to rounding-off adjustments. All decimals have been rounded off to two decimal points.

Requisite details relating to the Buyback are given below:

## **1. Necessity for the Buyback**

The current Buyback is being undertaken by the Company after taking into account the strategic and operational cash requirements of the Company in the medium term and for returning surplus funds to the members in an effective and efficient manner. The Board at its meeting held on March 25, 2025 considered the accumulated free reserves as well as the cash liquidity reflected in the latest available standalone and consolidated audited financial statements as on March 31, 2024 and also as on the date of the Board Meeting and considering these, the Board decided to allocate up to ₹150,00,00,000/- (Indian Rupees One Hundred and Fifty Crores only) excluding the Transaction Costs for distributing to the shareholders holding Equity Shares of the Company through the Buyback. The Buyback will help the Company achieve the following objectives: (i) optimize returns to shareholders; and (ii) enhance overall shareholders' value.

After considering several factors and benefits to the shareholders holding Equity Shares of the Company, the Board decided to recommend a Buyback of Equity Shares at a price of ₹404 (Indian Rupees Four Hundred and Four only) per Equity Share for an aggregate amount not exceeding ₹150,00,00,000 (Indian Rupees One Hundred and Fifty Crores only). The Buyback is being undertaken, inter-alia, for the following reasons:

- (i) The Buyback will help the Company to return surplus cash to its shareholders holding Equity Shares broadly in proportion to their shareholding, thereby, enhancing the overall return to shareholders;
- (ii) The Buyback, which is being implemented through the tender offer route as prescribed under the SEBI Buyback Regulations, would involve allocation of number of Equity Shares as per their entitlement or 15% of the number of Equity Shares to be bought back whichever is higher, reserved for the small shareholders. The Company believes that this reservation for small shareholders would benefit a large number of public shareholders, who would get classified as "small shareholder" as per Regulation 2(i)(n) of the SEBI Buyback Regulations;
- (iii) The Buyback may help in improving return on equity, by reduction in the equity base, thereby leading to long term increase in shareholders' value; and
- (iv) The Buyback gives an option to the shareholders holding Equity Shares of the Company, who can choose to participate and get cash in lieu of Equity Shares to be accepted under the Buyback offer or they may choose not to participate and enjoy a resultant increase in their percentage shareholding, post the Buyback offer, without additional investment.
- (v) The Buyback will not in any manner impair the ability of the Company to pursue growth opportunities or meet its cash requirements for business operations and for continued capital investment, as and when required.

## 2. Maximum number of securities that the Company proposes to buyback

The Company proposes to buy back up to 37,12,871 (Thirty Seven Lakhs Twelve Thousand Eight Hundred and Seventy One) Equity Shares of face value of ₹5 (Indian Rupee five only) each of the Company or lesser depending upon the final price determined by the Board/Buyback Committee.

## 3. Buyback Price and basis of determining the price of the Buyback

The Equity Shares of the Company are proposed to be bought back at a price of ₹404 (Indian Rupees Four Hundred and Four only) per share ("**Offer Price**"). The Offer Price has been arrived at after considering various factors including, but not limited to the trends in the volume weighted average prices and closing price of the Equity Shares on BSE Limited ("**BSE**") and National Stock Exchange of India Limited ("**NSE**") i.e. the stock exchanges, where the Equity Shares of the Company are listed, impact on net worth, price earnings ratio, earnings per share and other financial parameters.

The Offer Price represents:

- i. Premium of 23.21% and 23.14% to the volume weighted average market price of the Equity Share on BSE and NSE, respectively, during the three months preceding the date of intimation to the Stock Exchanges for the Board Meeting to consider the proposal of the Buyback ("**Intimation Date**").
- ii. Premium of 33.57% and 33.34% over the volume weighted average market price of the Equity Shares on BSE and NSE, respectively, for two weeks preceding the Intimation Date
- iii. Premium of 39.09% and 40.33% over the closing price of the Equity Share on BSE and NSE, respectively, as on March 19, 2025, which is a day preceding the Intimation Date.
- iv. Premium of 36.69% and 38.57% over the closing price of the Equity Shares on BSE and NSE, respectively, as on the Intimation Date.  
The closing market price of the Equity Shares as of the Intimation Date was ₹295.55 and ₹295.35 and as on the Board Meeting Date was ₹342.00 and ₹342.35 on the BSE and the NSE, respectively.

As required under Section 68(2)(d) of the Act and Regulation 4(ii)(a) of the SEBI Buyback Regulations, the ratio of the aggregate of secured and unsecured debts owed by the Company will not be more than twice the paid-up capital and free reserves after the Buyback on audited standalone financial statements or audited consolidated financial statements of the Company as on March 31, 2024, whichever sets out a lower amount.

In accordance with Regulation 5(via) of the SEBI Buyback Regulations, the Board/Buyback Committee may increase the maximum Buyback price and decrease the number of Equity Shares proposed to be bought back provided that there is no change in the aggregate size of the Buyback, till one working day prior to the Record Date fixed for the purpose of Buyback.

**4. Maximum amount required for Buyback, its percentage of the total fully paid-up equity share capital and free reserves and sources of funds from which Buyback would be financed**

The maximum amount required for Buyback will not exceed 37,12,871 (Thirty Seven Lakhs Twelve Thousand Eight Hundred and Seventy One) Equity Shares (representing 2.57% of the total number of Equity Shares in the total paid-up equity capital of the Company as of December 31, 2024), at a price of ₹404 (Indian Rupees Four Hundred and Four only) per Equity Share ("**Buyback Offer Price**"), subject to any increase to the Buyback Offer Price and decrease in the number of Equity Shares proposed to be bought back, such that there is no change in the aggregate size of the Buyback as may be approved by the Board/Buyback Committee, payable in cash for an aggregate amount not exceeding ₹150,00,00,000 (Indian Rupees One Hundred and Fifty 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, 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 15.19% and 6.49% of the aggregate of the Company's fully paid-up equity share capital and free reserves as per the standalone audited financials and consolidated audited financials of the Company for the year ended as on March 31, 2024 respectively, which is within the statutory limits of 25% of the aggregate of the fully paid-up equity share capital and free reserves of the Company, based on the standalone or consolidated financial statements of the Company as on March 31, 2024, whichever sets out a lower amount.

The funds for the implementation of the proposed Buyback will be sourced out of the free reserves of the Company (retained earnings) and/or such other source as may be permitted by the SEBI Buyback Regulations or the Act.

The Company shall transfer from its free reserves, a sum equal to the nominal value of the Equity shares so bought back to the Capital Redemption Reserve Account and details of such transfer shall be disclosed in its subsequent audited financial statements.

The funds borrowed, if any, from banks and financial institutions will not be used for purpose of the Buyback.

**5. Method to be adopted for the Buyback**

The Buyback shall be on a proportionate basis, through the "*Tender Offer*" route, as prescribed under the SEBI Buyback Regulations, to the extent permissible, and the "*Mechanism for acquisition of shares through Stock Exchanges pursuant to Tender-Offers under Takeovers, Buy Back and Delisting*" as notified by SEBI Circulars. The Buyback will be implemented in accordance with the Act read with the rules framed thereunder, the SEBI Buyback Regulations and on such terms and conditions as may be deemed fit by the Company.



As required under the SEBI Buyback Regulations, the Company will announce a record date (“**Record Date**”) for determining the names of the members holding Equity Shares of the Company who will be eligible to participate in the Buyback, including promoters and members of the promoter group (“**Eligible Shareholder(s)**”). Consequent to the approval of the Buyback, Eligible Shareholders will receive a Letter of Offer along with a Tender/Offer Form indicating their entitlement.

The Equity Shares to be bought back is divided in two categories:

- i. Reserved category for small shareholders; and
- ii. General category for all other shareholders.

As defined in Regulation 2(i)(n) of the SEBI Buyback Regulations, a “*small shareholder*” is a shareholder who holds Equity Shares having market value, based on closing price of shares on Stock Exchanges having highest trading volume as on the Record Date, of not more than ₹ 2,00,000 (Indian Rupees two lakh only).

In accordance with Regulation 6 of the SEBI Buyback Regulations, 15% (fifteen percent) of the number of Equity Shares which the Company proposes to buyback or such 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 part of this Buyback.

Based on the holding on the Record Date, the Company will determine the entitlement of each Eligible Shareholder to tender their shares in the Buyback. This entitlement for each Eligible Shareholder will be calculated based on the number of Equity Shares held by the respective shareholder as on the Record Date and the ratio of the Buyback applicable in the category to which such shareholder belongs.

In accordance with Regulation 9(ix) of the SEBI Buyback Regulations, to ensure that the same shareholders with multiple demat accounts/folios do not receive a higher entitlement under the Small Shareholder category, the Company will club together the Equity Shares held by such shareholders with a common PAN for determining the category (Small Shareholder or General) and entitlement under the Buyback. In case of joint shareholding, the Company will club together the Equity Shares held in cases where the sequence of the PANs of the joint shareholders is identical. In case of physical shareholders, where the sequence of PANs is identical, the Company will club together the Equity Shares held in such cases. Similarly, in case of physical shareholders where PAN is not available, the Company will check the sequence of names of the joint holders and club together the Equity Shares held in such cases where the sequence of name of joint shareholders is identical.

Shareholders’ participation in Buyback will be voluntary. Eligible Shareholder(s) holding Equity Shares can choose to participate and get cash in lieu of shares to be accepted under the Buyback or they may choose not to participate. Eligible Shareholder(s) holding Equity Shares may also accept a part of their entitlement. Eligible Shareholder(s) holding Equity Shares also have the option of tendering additional shares (over and above their

entitlement) and participate in the shortfall created due to non-participation of some other shareholders, if any.

The maximum tender under the Buyback by any Eligible Shareholder cannot exceed the number of Equity Shares held by the shareholder as on the Record Date.

The Equity Shares tendered as per the entitlement by Eligible Shareholder(s) holding Equity Shares as well as additional shares tendered, if any, will be accepted as per the procedure laid down in SEBI Buyback Regulations. The settlement of the tenders under the Buyback will be done using the “*Mechanism for acquisition of shares through Stock Exchange pursuant to Tender-Offers under Takeovers, Buy-Back and Delisting*” notified by SEBI Circulars.

Detailed instructions for participation in the Buyback (tender of Equity Shares in the Buyback) as well as the relevant timetable will be included in the Letter of Offer to be sent to the Eligible Shareholder(s).

#### **6. Time limit for completing the Buyback**

The Buyback, subject to the regulatory consents and approvals, if any, is proposed to be completed within 12 months from the date of passing of Special Resolution by the members as contemplated in this Postal Ballot Notice.

#### **7. Compliance with Section 68(2)(c) of the Act**

The aggregate paid-up share capital and free reserves as on March 31, 2024 is ₹987.38 Crores and ₹ 2,309.71 Crores as per the audited standalone financial statements and audited consolidated financial statements, respectively. Under the provisions of the Act, the funds deployed for the Buyback cannot exceed 25% of the aggregate fully paid-up share capital and free reserves of the Company as per audited standalone financial statements or audited consolidated financial statements of the Company, whichever sets out a lower amount, as on March 31, 2024, in this case being within 25% of the aggregate of the fully paid-up equity share capital and free reserves of the Company based on the standalone audited financial statements of the Company, i.e. ₹246.85 Crores. The maximum amount proposed to be utilized for the Buyback, is not exceeding ₹ 150,00,00,000 (Indian Rupees One Hundred and Fifty Crores only) and is therefore within the limit of 25% of the aggregate fully paid up share capital and free reserves of the Company as per the audited standalone financial statements for the year ended as on March 31, 2024 of the Company.

#### **8. Details of holding and transactions in the Equity Shares of the Company**

The aggregate shareholding of the promoters, members of the promoter group and persons who are in control of the Company, directors of the promoter entities and directors and key managerial personnel of the Company on the relevant dates mentioned, are as follows:

i. Aggregate shareholding of the promoters, members of the promoter group and persons who are in control of the Company as on the date of the postal ballot notice, i.e. March 25, 2025

S. No.	Name of Shareholder	Number of Equity Shares Held	% of shareholding
1.	<b>Promoter</b>		
a.	Ravindra Kishore Sinha	5,66,18,087	39.22
b.	Rituraj Kishore Sinha	1,61,03,533	11.15
2.	<b>Promoter Group</b>		
a.	Rita Kishore Sinha	2,30,89,865	15.99
b.	Rivoli Sinha	46,82,510	3.24
c.	Pallavi Sinha	2,17,970	0.15
d.	Pallavi Sinha (Trustee of RKS JV Trust)	33,218	0.02
e.	Vikash Kishore Prasad	13,750	0.01
f.	Satyendra Kishore	10,884	0.01
g.	Vishan Narain Khanna	8,500	0.01
h.	Vocational Skills Council India Private Limited	31,42,152	2.18
<b>Total</b>		<b>10,39,20,469</b>	<b>71.98</b>

ii. Aggregate shareholding of the directors of promoter entities as on the date of the postal ballot notice, i.e. March 25, 2025: Nil

iii. Aggregate shareholding of the directors and key managerial personnel of the Company as on the date of the postal ballot notice, i.e. March 25, 2025:

S. No	Name of Shareholder	Number of Equity Shares Held	% of shareholding
1	Ravindra Kishore Sinha	5,66,18,087	39.22
2	Rituraj Kishore Sinha	1,61,03,533	11.15
3	Rita Kishore Sinha	2,30,89,865	15.99
4	Uday Singh	3,00,000	0.21

5	Arvind Kumar Prasad	3,18,979	0.22
6	Rivoli Sinha	46,82,510	3.24
7	Upendra Kumar Sinha	Nil	Nil
8	Rajan Verma	Nil	Nil
9	Sunil Srivastav	Nil	Nil
10	Vrinda Sarup	Nil	Nil
11	Deepak Kumar	Nil	Nil
12	Brajesh Kumar	40,949	0.03
13	Pushpalatha Katkuri	592	0.00

iv. Aggregate Equity Shares purchased or sold by any of the promoters, members of the promoter group and of persons who are in control of the Company, directors of the promoter entities and directors and key managerial personnel of the Company during a period of six months preceding the date of the Board Meeting at which the Buyback was approved, i.e., March 25, 2025, , till the date of the notice of postal ballot, i.e., March 25, 2025:

a. Aggregate of Equity Shares purchased or sold by any of the promoters, members of the promoter group and persons who are in control of the Company:

S. No.	Name of the Promoter	Aggregate number of shares purchased/sold	Nature of transaction	Maximum price per share (₹)	Date of maximum price	Minimum price per share (₹)	Date of minimum price
<b>Promoters</b>							
1	Rituraj Kishore Sinha	15,838	Purchase	384.05	November 14, 2024	366.55	November 14, 2024
2	Rituraj Kishore Sinha	9,878	Purchase	385.25	November 18, 2024	373.15	November 18, 2024
3	Rituraj Kishore Sinha	65,000	Purchase	385.45	November 19, 2024	377.00	November 19, 2024
4	Rituraj Kishore Sinha	25,090	Purchase	385.00	November 21, 2024	375.75	November 21, 2024
5	Rituraj Kishore Sinha	7,658	Purchase	382.20	November 22, 2024	377.55	November 22, 2024
6	Rituraj Kishore Sinha	17,641	Purchase	382.90	November 29, 2024	375.00	November 29, 2024

7	Rituraj Kishore Sinha	43,000	Purchase	378.00	December 20, 2024	364.35	December 20, 2024
8	Rituraj Kishore Sinha	1,08,000	Purchase	372.50	December 23, 2024	363.00	December 23, 2024
9	Rituraj Kishore Sinha	56,815	Purchase	376.20	December 24, 2024	362.05	December 24, 2024
<b>Members of the Promoter Group</b>							
10	Vishan Narain Khanna	1,000	Purchase	333.75	March 21, 2025	305.60	March 21, 2025

- b. Aggregate Equity Shares purchased or sold by the directors of promoter entities: **NIL**
- c. Aggregate Equity Shares purchased or sold by the directors and key managerial personnel of the Company:

Name of Director	Aggregate number of shares purchased/sold	Nature of transaction	Maximum price per share (₹)	Date of maximum price	Minimum price per share (₹)	Date of minimum price
<b>Directors</b>						
Rituraj Kishore Sinha	15,838	Purchase	384.05	November 14, 2024	366.55	November 14, 2024
Rituraj Kishore Sinha	9,878	Purchase	385.25	November 18, 2024	373.15	November 18, 2024
Rituraj Kishore Sinha	65,000	Purchase	385.45	November 19, 2024	377.00	November 19, 2024
Rituraj Kishore Sinha	25,090	Purchase	385.00	November 21, 2024	375.75	November 21, 2024
Rituraj Kishore Sinha	7,658	Purchase	382.20	November 22, 2024	377.55	November 22, 2024
Rituraj Kishore Sinha	17,641	Purchase	382.90	November 29, 2024	375.00	November 29, 2024
Rituraj Kishore Sinha	43,000	Purchase	378.00	December 20, 2024	364.35	December 20, 2024

Rituraj Kishore Sinha	1,08,000	Purchase	372.50	December 23, 2024	363.00	December 23, 2024
Rituraj Kishore Sinha	56,815	Purchase	376.20	December 24, 2024	362.05	December 24, 2024
Arvind Kumar Prasad	(1800)	Sale	397.10	November 05, 2024	389.10	November 05, 2024
Arvind Kumar Prasad	(200)	Sale	400.00	November 06, 2024	391.85	November 06, 2024

Other than as disclosed above, none of our key managerial personnel have purchased or sold any Equity Shares in the last six months preceding the date of the Board Meeting at which the Buyback was approved, i.e., March 25, 2025.

#### 9. Intention of promoters & members of the promoter group and persons in control of the Company to participate in Buyback

In terms of the provisions of the SEBI Buyback Regulations, the intention of promoters and members of promoter group and persons who are in control of the Company to participate in the Buyback is as follows:

S. No.	Name of Shareholder	Number of Equity Shares Held	Number of Equity Shares Intended to tender
1	Ravindra Kishore Sinha	5,66,18,087	14,55,369
2	Rita Kishore Sinha	2,30,89,865	5,93,525
3	Rituraj Kishore Sinha	1,61,03,533	4,13,942
4	Rivoli Sinha	46,82,510	1,20,364
5	Pallavi Sinha	2,17,970	5,603
6	Vocational Skills Council India Private Limited	31,42,152	80,769
7	Vikash Kishore Prasad	13,750	353
8	Satyendra Kishore	10,884	280
9	Vishan Narain Khanna	8,500	218
	<b>Total</b>	<b>10,38,87,251</b>	<b>8,01,113</b>

The date and price of the acquisition and other details of the Equity Shares held by the promoters and members of promoter group and persons who are in control of the Company who are intending to tender their shares are as follows:

**Ravindra Kishore Sinha**

[illegible]

**Rita Kishore Sinha**

[illegible]



## Rituraj Kishore Sinha

Sr. No.	Date of transaction	No. of equity shares	Face Value (in ₹/ Share)	Nature of transaction	Transaction Value (in ₹)	Cumulative number of Equity Shares
1.	February 16, 1999	360	100	Preferential allotment	36,000	360
2.	October 12, 2000	250	100	Preferential allotment	25,000	610
3.	September 27, 2003	2,868	100	Preferential allotment	2,86,800	3,478
4.	March 26, 2004	450	100	Preferential allotment	45,000	3,928
5.	March 31, 2005	8,770	100	Purchase	-*	12,698
6.	July 31, 2005	16,649	100	Purchase	-*	29,347
7.	September 30, 2005	Split (from ₹ 100 to ₹ 10)				2,93,470
8.	October 25, 2005	2,93,470	10	Bonus	0	5,86,940
9.	January 10, 2008	(33,913)	10	Sale	77,99,990	5,53,027
10.	December 31, 2011	1,05,400	10	Inter-se transfer amongst promoters	-	6,58,427
11.	December 31, 2013	(6,175)	10	Sale	56,65,995	6,52,252
12.	March 18, 2015	216	10	Purchase	7,00,000	6,52,468
13.	March 18, 2015	125	10	Purchase	4,05,093	6,52,593
14.	April 23, 2015	155	10	Purchase	5,02,200	6,52,748
15.	June 16, 2015	125	10	Purchase	4,05,093	6,52,873
16.	September 09, 2015	285	10	Purchase	9,23,500	6,53,158
17.	December 2, 2015	150	10	Purchase	4,86,000	6,53,308
18.	December 02, 2015	125	10	Purchase	4,05,000	6,53,433
19.	January 28, 2016	75	10	Purchase	2,43,000	6,53,508
20.	September 12, 2016	(125)	10	Sale	10,000	6,53,383
21.	September 21, 2016	65,33,830	10	Bonus	0	71,87,213
22.	September 23, 2016	(2,750)	10	Sale	99,990	71,84,463
23.	September 23, 2016	(1,375)	10	Sale	9,996	71,83,088
24.	September 23, 2016	(6,875)	10	Sale	1,00,031	71,76,213
25.	September 23, 2016	(13,739)	10	Sale	50,00,034	71,62,474

Sr. No.	Date of transaction	No. of equity shares	Face Value (in ₹/ Share)	Nature of transaction	Transaction Value (in ₹)	Cumulative number of Equity Shares
26.	September 23, 2016	(2,750)	10	Sale	99,990	71,59,724
27.	November 25, 2016	(13,739)	10	Sale	1,00,020	71,45,985
28.	November 28, 2016	(3,432)	10	Sale	1,00,008	71,42,553
29.	November 29, 2016	(13,739)	10	Sale	24,99,948	71,28,814
30.	November 29, 2016	(6,875)	10	Sale	1,00,031	71,21,939
31.	November 29, 2016	(6,875)	10	Sale	49,981	71,15,064
32.	November 29, 2016	(6,875)	10	Sale	9,969	71,08,189
33.	November 29, 2016	(3,432)	10	Sale	24,985	71,04,757
34.	November 29, 2016	(2,750)	10	Sale	99,990	71,02,007
35.	December 02, 2016	(3,432)	10	Sale	24,985	70,98,575
36.	December 02, 2016	(1,375)	10	Sale	9,996	70,97,200
37.	December 13, 2016	(3,432)	10	Sale	24,985	70,93,768
38.	December 15, 2016	(6,875)	10	Sale	4,99,950	70,86,893
39.	July 19, 2017	(70,143)	10	Transfer to RKS JV Trust	7,01,430	70,16,750
40.	August 03, 2017	18,55,285	10	Purchase	-	88,72,035
41.	August 10, 2017	(5,24,345)	10	Sale	42,73,41,175	83,47,690
42.	January 16, 2020	Split (from ₹10 to ₹ 5)				1,66,95,380
43.	August 28, 2020	(2,75,000)	5	Sale	10,72,50,000	1,64,20,380
44.	June 04, 2021	(1,74,524)	5	Sale - Buyback	9,59,88,200	1,62,45,856
45.	November 25, 2021	(4,54,545)	5	Sale	24,31,81,575	1,57,91,311
46.	October 28, 2022	(132,829)	5	Sale - Buyback	73,055,950	1,56,58,482
47.	January 5, 2024	(1,49,449)	5	Sale – Buyback	8,21,96,950	1,55,09,033
48.	August 30, 2024	2,45,580	5	Purchase	9,95,90,057	1,57,54,613
49.	November 14, 2024	15,838	5	Purchase	59,21,670	1,57,70,451
50.	November 18, 2024	9,878	5	Purchase	37,24,302	1,57,80,329

Sr. No.	Date of transaction	No. of equity shares	Face Value (in ₹/ Share)	Nature of transaction	Transaction Value (in ₹)	Cumulative number of Equity Shares
51.	November 19, 2024	65,000	5	Purchase	2,46,98,700	1,58,45,329
52.	November 21, 2024	25,090	5	Purchase	95,22,157	1,58,70,419
53.	November 22, 2024	7,658	5	Purchase	29,08,891	1,58,78,077
54.	November 29, 2024	17,641	5	Purchase	66,99,523	1,58,95,718
55.	December 20, 2024	43,000	5	Purchase	1,60,26,100	1,59,38,718
56.	December 23, 2024	1,08,000	5	Purchase	3,98,09,880	1,60,46,718
57.	December 24, 2024	56,815	5	Purchase	2,09,64,735	1,61,03,533
<b>Cumulative Shareholding – 16103533</b>						

### Rivoli Sinha

Sr. No.	Date of transaction	No. of equity shares	Face Value (in ₹/ Share)	Nature of transaction	Transaction Value (in ₹)	Cumulative number of Equity Shares
1.	February 16, 1999	180	100	Preferential Allotment	18,000	180
2.	September 27, 2003	500	100	Preferential Allotment	50,000	680
3.	March 26, 2004	450	100	Preferential Allotment	45,000	1,130
4.	March 31, 2005	1,249	100	Purchase	-*	2,379
5.	July 31, 2005	9,570	100	Purchase	-*	11,949
6.	September 30, 2005	Split (from ₹100 to ₹10)				1,19,490
7.	October 25, 2005	1,19,490	10	Bonus	0	2,38,980
8.	January 10, 2008	(20,000)	10	Sale	46,00,000	2,18,980
9.	September 21, 2016	21,89,800	10	Bonus	0	24,08,780
10.	January 16, 2020	Split (from ₹10 to ₹5)				48,17,560
11.	November 13, 2020	2,126	5	Purchase	7,85,216	48,19,686
12.	November 20, 2020	267	5	Purchase	99,992	48,19,953
13.	December 01, 2020	(1,000)	5	Sale	4,66,000	48,18,953
14.	June 04, 2021	(51,217)	5	Sale - Buyback	2,81,69,350	47,67,736
15.	October 28, 2022	(40,104)	5	Sale - Buyback	2,20,57,200	47,27,632



## Satyendra Kishore

Sr. No.	Date of transaction	No. of equity shares	Face Value (in ₹/ Share)	Nature of transaction	Transaction Value (in ₹)	Cumulative number of Equity Shares
1.	December 15, 2016	6,875	10	Purchase	4,99,950	6,875
2.	August 17, 2018	(324)	10	Sale	3,60,774	6,551
3.	November 02, 2018	(100)	10	Sale	87,975	6,451
4.	November 30, 2018	(51)	10	Sale	39,053	6,400
5.	January 16, 2020	Split (from ₹10 to ₹5)				12,800
6.	February 21, 2020	(200)	5	Sale	1,21,480	12,600
7.	August 28, 2020	(1600)	5	Sale	6,26,640	11,000
8.	June 04, 2021	(116)	5	Sale - Buyback	63,800	10,884
<b>Cumulative Shareholding – 10,884</b>						

## Vishan Narain Khanna

Sr. No.	Date of transaction	No. of equity shares	Face Value (in ₹/ Share)	Nature of transaction	Transaction Value (in ₹)	Cumulative number of Equity Shares
1.	November 29, 2016	6,875	10	Purchase	1,00,031	6,875
2.	August 03, 2018	500	10	Purchase	5,24,975	7,375
3.	August 17, 2018	(375)	10	Sale	4,17,563	7,000
4.	August 24, 2018	(500)	10	Sale	5,73,175	6,500
5.	March 15, 2019	(500)	10	Sale	4,29,575	6,000
6.	May 10, 2019	(400)	10	Sale	3,47,340	5,600
7.	January 10, 2020	(600)	10	Sale	5,88,090	5,000
8.	January 16, 2020	Split (from ₹ 10 to ₹ 5)				10,000
9.	February 21, 2020	(1,000)	5	Sale	6,07,400	9,000
10.	November 27, 2020	(1,000)	5	Sale	4,46,650	8,000
11.	February 05, 2021	500	5	Purchase	2,03,600	8,500
12.	September 22, 2021	500	5	Sale	2,47,500	8,000

Sr. No.	Date of transaction	No. of equity shares	Face Value (in ₹/ Share)	Nature of transaction	Transaction Value (in ₹)	Cumulative number of Equity Shares
13.	February 08, 2022	50	5	Sale	27,210	7,950
14.	July 5, 2024	(950)	5	Sale		7,000
15.	September 6, 2024	500	5	Purchase		7,500
16.	March 21, 2025	1,000	5	Purchase		8,500
<b>Cumulative Shareholding – 8,500</b>						

### **Vocational Skills Council India Private Limited**

Sr. No.	Date of transaction	No. of equity shares	Face Value (in ₹/ Share)	Nature of transaction	Transaction Value (in ₹)	Cumulative number of Equity Shares
1.	April 05, 2013	2,30,966	10	Conversion of OFCDs	23,09,660	2,30,966
2.	September 21, 2016	23,09,660	10	Bonus	0	25,40,626
3.	March 22, 2019	(1,50,000)	10	Sale	12,84,00,000	23,90,626
4.	March 25, 2019	(5,90,000)	10	Sale	48,97,00,000	18,00,626
5.	January 16, 2020	Split (from ₹ 10 to ₹ 5)				36,01,252
6.	June 04, 2021	(38,275)	5	Sale - Buyback	2,10,51,250	35,62,977
7.	November 25, 2021	(3,63,636)	5	Sale	19,45,45,260	31,99,341
8.	October 28, 2022	(26,911)	5	Sale - Buyback	1,48,01,050	31,72,430
9.	January 5, 2024	(30,278)	5	Sale - Buyback	1,66,52,900	31,42,152
<b>Cumulative Shareholding – 31,42,152</b>						

### **10. Confirmations from Company as per the provisions of SEBI Buyback Regulations and Act**

- The Company shall not issue and allot any Equity Shares or other specified securities from the date of this resolution including by way of bonus issue till the expiry of the buyback period i.e. date on which the payment of consideration to shareholders who have accepted the buyback offer is made in accordance with the Act and the SEBI Buyback Regulations, except in discharge of subsisting obligations through conversion of warrants, stock option schemes, sweat equity or conversion of preference shares or debentures into equity shares, provided that the relevant details and the potential impact of such subsisting obligations, if any, shall be disclosed in the public announcement;
- Unless otherwise as may be specifically permitted under any relaxation circular issued by SEBI, as per Regulation 24(i)(f) of the SEBI Buyback Regulations, the Company shall not raise further capital for a period of one year from the expiry of the buyback

- period i.e. the date on which the payment of consideration to shareholders who have accepted the buyback offer is made except in discharge of subsisting obligations;
- iii. The Company has not undertaken a buyback of any of its securities during the period of one year immediately preceding the Board Meeting Date.
  - iv. The Company shall not make any offer of Buyback within a period of one year reckoned from the expiry of the Buyback period i.e., the date on which the payment of consideration is made to the shareholders who have accepted the Buyback;
  - v. The consideration for the Buyback shall be paid only by way of cash;
  - vi. The Company shall not Buyback out of the proceeds of an earlier issue of the same kind of shares or same kind of other specified securities;
  - vii. The Company shall not utilize any borrowed funds, whether secured or unsecured, of any form or nature, from banks or financial institutions for the purpose of buying back its Equity Shares tendered in the Buyback;
  - viii. The Company shall not withdraw the Buyback after the Public Announcement of the offer to Buyback is made;
  - ix. The Company shall not buyback locked-in shares and non-transferable shares or other specified securities till the pendency of the lock-in or till the shares or other specified securities become transferable;
  - x. As per Regulation 5(c) and Schedule I(xii) of the SEBI Buyback Regulations, it is confirmed that there is no breach of any covenants of the loans taken with respect to the Buyback of the Equity Shares;
  - xi. The Company shall transfer from its free reserves a sum equal to the nominal value of the Equity Shares purchased through the Buyback to the Capital Redemption Reserve Account and the details of such transfer shall be disclosed in its subsequent audited financial statements;
  - xii. The Company confirms that there are no defaults subsisting in repayment of deposits or interest thereon, redemption of debentures or interest thereon or redemption of preference shares or payment of dividend or repayment of any term loans or interest payable thereon to any shareholder or financial institution or banking company, as the case may be;
  - xiii. All the Equity Shares of the Company are fully paid-up;
  - xiv. The Company shall not buyback its Equity Shares from any person through negotiated deal whether on or off the stock exchanges or through spot transactions or through any private arrangement in the implementation of the Buyback;
  - xv. There is no pendency of any scheme of amalgamation or compromise or arrangement pursuant to the provisions of the Act, as on date;
  - xvi. The ratio of the aggregate of secured and unsecured debts owed by the Company shall not be more than twice the paid-up Equity Share capital and free reserves after the Buyback based on per the standalone or consolidated audited financials of the Company for the year ended as on March 31, 2024 of the Company, whichever sets out a lower amount; and
  - xvii. The Company shall not directly or indirectly purchase its Equity Shares through any subsidiary company including its own subsidiary companies or through any investment company or group of investment companies.
  - xviii. The company is in compliance with the provisions of Section 92, 123, 127 and 129 of the Act;

- xix. The Company will ensure consequent reduction of its share capital post Buyback and the Equity Shares bought back by the Company will be extinguished and physically destroyed in the manner prescribed under the SEBI Buyback Regulations and the Act within the specified timelines;
- xx. The Company, as per the provisions of Section 68(8) of the Act, will not make any further issue of the same kind of shares or other securities including allotment of new equity shares under Section 62(1)(a) or other specified securities within a period of six months after the completion of the Buyback except by way of bonus shares or equity shares issued in order to discharge subsisting obligations such as conversion of warrants, stock option schemes, sweat equity or conversion of preference shares or debentures into Equity Shares;
- xxi. The special resolution approving the Buyback will be valid for a maximum period of one year from the date of passing of the said special resolution (or such extended period as may be permitted under the Act or the Buyback Regulations or by the appropriate authorities). The exact timetable for the Buyback shall be decided by the Board (or its duly constituted committee) within the above time limits;
- xxii. That the maximum number of Equity Shares proposed to be purchased under the Buyback does not exceed 25% of the total number of Equity Shares in paid-up Equity Share capital of the Company as on date of the March 21, 2025;
- xxiii. The Equity Shares bought back by the Company will be compulsorily cancelled and will not be held for re-issuance;
- xxiv. The Company shall not undertake the Buyback unless it has obtained the prior consent of its lenders, if any, in case of breach of any covenant with such lenders;
- xxv. The Buyback will not result in delisting of the Equity Shares from BSE Limited and National Stock Exchange of India Limited (collectively, “**Stock Exchanges**”).
- xxvi. The Buyback would be subject to the condition of maintaining minimum public shareholding requirements as specified in Regulation 38 of the SEBI Listing Regulations;
- xxvii. As per Regulation 24(i)(e) of the SEBI Buyback Regulations, the promoters and members of promoter group, and their associates be advised that they shall not deal in the Equity Shares or other specified securities of the Company either through the stock exchanges or off-market transactions (including inter-se transfer of Equity Shares among the promoters and members of promoter group) from the date of the Board Resolution passed on March 25, 2025 till the closing of the Buyback offer;
- xxviii. The statements contained in all the relevant documents in relation to the Buyback shall be true, material and factual and shall not contain any mis-statements or misleading information. The Company shall comply with the statutory and regulatory timelines in respect of the buyback in such manner as prescribed under the Act and/or the SEBI Buyback Regulations and any other applicable laws.

## **11. Confirmation from the Board**

The Board of Directors of the Company has confirmed that it has made a full enquiry into the affairs and prospects of the Company and has formed the opinion that:

- i. Immediately following the date of the Board meeting, and the date on which the result of members resolution passed by way of Postal Ballot (“**Postal Ballot Resolution**”)



- will be declared, approving the Buyback, there will be no grounds on which the Company could be found unable to pay its debts;
- ii. As regards the Company's prospects for the year immediately following the date of the Board Meeting approving the Buyback as well as for the year immediately following the date of Postal Ballot Resolution, and having regard to the Board's intention with respect to the management of Company's business during that year and to the amount and character of the financial resources which will in the Board's view be available to the Company during that year, the Company will be able to meet its liabilities as and when they fall due and will not be rendered insolvent within a period of one year from the date of the Board Meeting as also from the date of Postal Ballot Resolution;
  - iii. In forming an opinion as aforesaid, the Board has taken into account the liabilities (including prospective and contingent liabilities), as if the Company was being wound up under the provisions of the Companies Act, 2013/Insolvency and Bankruptcy Code, 2016 as amended from time to time, as applicable.

**12. Report addressed to the Board of Directors by the Company's Auditors on the permissible capital payment and the opinion formed by Directors regarding insolvency**

The text of the Report dated March 25, 2025 of S S Kothari Mehta & Co. LLP, the Statutory Auditors of the Company, addressed to the Board of Directors of the Company is reproduced below:

*Quote*

**AUDITOR CERTIFICATE ON PERMISSIBLE CAPITAL PAYMENT**

**Independent Auditor's Report on the proposed buyback of equity shares pursuant to the requirements of Schedule I to the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018 as amended.**

**Date: March 25, 2025**

To,

The Board of Directors

**SIS Limited**

Annapoorna Bhawan, Telephone Exchange Road

Kurji, Patna, Bihar – 800 010

1. This Report is issued to the Board of directors of SIS Limited (hereinafter referred as "**the Company**") in connection with their proposed buyback of equity shares.
2. The Board of Directors of the Company ("**the Board of Directors**") has prepared the accompanying **Annexure A** - Statement of permissible capital payment as at March 31, 2024 ("**the Statement**") pursuant to the proposed buyback of equity shares approved by the Board of Directors of the Company in their meeting held on March 25, 2025 in accordance with the provisions of sections 68, 69 and 70 of the Companies Act, 2013, as amended and the rules made thereunder, as amended ("**the Companies Act**") and the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, as amended ("**the SEBI Buyback Regulations**"). The Statement contains the computation of amount of permissible capital payment towards buyback of equity shares in accordance with the requirements of Section 68(2)(c) of the Companies Act read with Regulation 4(i) of the SEBI Buyback Regulations and based on the latest audited standalone and consolidated financial statements for the year ended March 31, 2024. We have initialled the Statement for identification purposes only.

### Responsibility of Board of Directors

3. The preparation of the Statement (**Annexure-A**) in accordance with the requirements of section 68(2)(c) of the Companies Act and ensuring compliance with the SEBI Buyback Regulations, is the responsibility of the Board of Directors of the Company, including the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.
4. The Board of Directors is also responsible to make a full inquiry into the affairs and prospects of the Company and to form an opinion on reasonable grounds that the Company will be able to pay its debts from the date of Board meeting approving the buyback of its equity shares i.e., March 25, 2025 (hereinafter referred as "**the date of the Board meeting**") and will not be rendered insolvent within a period of one year from the date of the Board meeting, and in forming the opinion, it has taken into account the liabilities (including prospective and contingent liabilities) as if the Company were being wound up under the provisions of the Companies Act or the Insolvency and Bankruptcy Code, 2016.

### Auditor's Responsibility

5. Pursuant to the requirements of the SEBI Buyback Regulations, it is our responsibility to provide reasonable assurance on:
  - 5.1. Whether we have inquired into the state of affairs of the Company;
  - 5.2. Whether the amount of capital payment for the buyback, as stated in the Statement, is within the permissible limit and computed in accordance with the provisions of Section 68(2)(c) read with Regulation 4(i) and Regulation 5(i)(b) of the SEBI Buyback Regulations;
  - 5.3. whether the Board of Directors of the Company, in its meeting held on March 25, 2025, has formed the opinion as specified in clause (x) of Schedule I to the SEBI Buyback Regulations, on reasonable grounds and that the Company will not, having regard to its state of affairs, be rendered insolvent within a period of one year from the date of the Board meeting.
6. The audited standalone and consolidated financial statements as of and for the financial year ended March 31, 2024 were audited by us, on which we issued an unmodified audit opinion vide our report dated May 01, 2024. Our audit of these financial statements was conducted in accordance with the Standards on Auditing specified under Section 143(10) of the Companies Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India ("**the ICAI**"). Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. Such audit was not planned and performed in connection with any transactions to identify matters that maybe of potential interest to third parties.
7. We conducted our examination of the Statement in accordance with the 'Guidance Note on Reports or Certificates for Special Purposes' ("**Guidance Note**"), issued by ICAI. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.
8. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements, issued by the ICAI.
9. A reasonable assurance engagement involves performing procedures to obtain sufficient appropriate evidence on the matters as mentioned in this paragraph below. The procedures selected depend on the auditor's judgement, including the assessment of the risks associated with the matters mentioned in this paragraph 9 below. We have performed the following procedures in relation to the matters mentioned in this paragraph 9 below:
  - 9.1. Inquired into the state of affairs of the Company in relation to the audited standalone and consolidated financial statements for the year ended March 31, 2024 which has been prepared

by the Management of the Company and audited by us on which we have issued our audit report dated May 01, 2024.

- 9.2. Examined authorisation for buyback from the Articles of Association of the Company;
- 9.3. Agreed the amounts of paid-up equity share capital, securities premium account, general reserve and retained earnings as at March 31, 2024 as disclosed in the accompanying Statement, with the audited standalone and consolidated financial statements of the Company for the year ended March 31, 2024.
- 9.4. Examined that the ratio of the aggregate of secured and unsecured debts owed by the Company after the Buyback shall not be more than twice its paid-up capital and free reserves based on both, audited standalone and consolidated financial statements of the Company as on March 31, 2024;
- 9.5. Examined that all the shares for buy-back are fully paid-up;
- 9.6. Examined that the Company has not availed any borrowings to discharge its obligations under the Buyback;
- 9.7. Examined that the amount of capital payment for the buyback as detailed in the Statement is within the permissible limit computed in accordance with section 68(2)(c) read with Regulation 4(i) of the SEBI Buyback Regulations;
- 9.8. Inquired if the Board of Directors of the Company, in its meeting held on March 25, 2025 has formed the opinion as specified in Clause (x) of Schedule I to the SEBI Buyback Regulations, on reasonable grounds and that the Company will not, having regard to its state of affairs, be rendered insolvent within a period of one year from the date of the Board meeting;
- 9.9. Examined Director's declarations in respect of the buyback and solvency of the Company;
- 9.10. Obtained necessary representations from the management of the Company.

### **Opinion**

10. Based on inquiries conducted and our examination as above, and according to the information and explanations provided to us by the management of the Company we report that:
  - 10.1 We have inquired into the state of affairs of the Company in relation to its latest standalone and consolidated audited financial statements for the year ended March 31, 2024.
  - 10.2 the permissible capital payment towards buyback of equity shares, as stated in the Statement, is in our view properly determined in accordance with Section 68(2)(c) of the Companies Act read with Regulation 4(i) of the SEBI Buyback Regulations, based on the audited standalone and consolidated financial statements for the year ended March 31, 2024.; and
  - 10.3 the Board of Directors, in their meeting held on March 25, 2025 have formed the opinion, as specified in clause (x) of Schedule I of the SEBI Buyback Regulations, on reasonable grounds and that the Company will not, having regard to its state of affairs, be rendered insolvent within a period of one year from the date of Board meeting and we are not aware of anything to indicate that the opinion expressed by the directors in the declaration as to any of the matters mentioned in the declaration of insolvency is unreasonable in the circumstances as of the date of declaration.

### **Restriction on Use**

11. This certificate is addressed to and provided to the Board of Directors of the Company solely for the purpose of enabling it to comply with the aforesaid requirements and for onward submission to DAM Capital Advisors Limited, (hereinafter referred to as "**the Manager to the Buyback**") and to include this report, pursuant to the requirements of the SEBI Buyback Regulations, (i) Postal Ballot Notice to

be sent to shareholders for Buyback; (ii) public announcement to be made to the shareholders of the Company, (iii) in the letter of offer and other documents pertaining to the Buyback to be filed with the Registrar of Companies, Securities and Exchange Board of India, BSE Limited and National Stock Exchange of India Limited, as required by the SEBI Buyback Regulations, the Central Depository Services (India) Limited, National Securities Depository Limited, as applicable, and for providing to the Manager to the Buyback.

12. This report can be relied on by the Manager to the Buyback and the legal counsel in relation to the Buyback.

Yours faithfully,

For and on behalf of  
**S S Kothari Mehta & Co. LLP**  
Chartered Accountants  
Firm Registration No: 000756N/N500441

Sd/  
**Naveen Aggarwal**  
Partner  
Membership No.: 094380  
UDIN:25094380BMKXGA8718  
Place: New Delhi  
Date: March 25, 2025

#### ANNEXURE A - STATEMENT OF PERMISSIBLE CAPITAL PAYMENT

Computation of amount of permissible capital payment towards buyback of equity shares in accordance with the requirements of Section 68(2)(c) of the Companies Act, 2013, as amended ("the Companies Act") and Regulation 4(i) of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, as amended ("SEBI Buyback Regulations"), based on annual audited standalone and consolidated financial statements as at March 31, 2024.

(Amount in ₹ million)

Particulars as on 31 March 2024	Consolidated	Standalone
<b>A. Paid-up Equity Share Capital</b>	<b>720.50</b>	<b>720.50</b>
144,100,390 equity shares of ₹ 5/- each fully paid up		
<b>B. Free Reserves*</b>		
Securities premium	1,036.41	1,423.74
Retained earnings	20,765.25	7,151.63
General reserve	574.96	577.96
<b>Total Free Reserves</b>	<b>22,376.62</b>	<b>9,153.33</b>
<b>Total of Paid-up Equity Share Capital and Free Reserves (A+B)</b>	<b>23,097.12</b>	<b>9,873.83</b>
Maximum amount permissible for buyback under Section 68(2)(c) of the Act and Regulation 4(i) of the SEBI Buyback Regulations (25% of the total paid-up equity capital and free reserves)	5,774.28	2,468.46
Amount approved by the Board of Directors in the meeting held on March 25, 2025 approving buyback	1,500.00	
Buyback size as a percentage of total paid-up Equity Share Capital and Free reserves	6.49%	15.19%

\*Free reserves as defined in Section 2(43) of the Companies Act, 2013 read along with Explanation II provided in Section 68 of the Companies Act, 2013, as amended.

*Note: The above calculation of the total paid-up equity share capital and free reserves as at March 31, 2024 for buyback of equity shares is based on the amounts appearing in the audited standalone and consolidated financial statements of the Company for the year ended March 31, 2024. These financial statements are prepared and presented in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with Rules made thereunder, each as amended from time to time.*

**For and on behalf of SIS Limited**

**Sd/**

**Brajesh Kumar**

*Chief Financial Officer*

Date: March 25, 2025

*Unquote*

In the opinion of the Board, the proposal for the Buyback is in the interest of the Company and its shareholders holding Equity Shares of the Company. The Directors, therefore, recommend the special resolution as set out in the accompanying Notice for approval by the shareholders.

None of the Directors or any Key Managerial Personnel of the Company or their respective relatives are in anyway, concerned or interested, financially or otherwise, either directly or indirectly in passing of the said resolution, save and except to the extent of their respective interest as shareholders of the Company, as applicable.

**Prior approval obtained from the lenders of the company in case of a breach of any covenant with such lender(s).**

The Company has obtained consent from its lenders, and it is confirmed that there is no breach of any covenant with such lenders.

Registered Office:  
Annapoorna Bhawan  
Telephone Exchange Road, Kurji  
Patna – 800 010, Bihar

**By Order of the Board**  
**For SIS Limited**

**Place** : Bangalore  
**Date** : March 25, 2025

**Pushpalatha Katkuri**  
**Company Secretary**