A Market Leader in Security, Cash Logistics & Facility Management

Group Enterprises

Date: July 13, 2022

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

Company Symbol: SIS

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai-400001

Company Code: 540673

Dear Sir/Madam,

Sub: Postal Ballot Notice - Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

This is in continuation to our letter dated April 19, 2022 and June 29, 2022, informing that the Board of Directors, at its meeting held on April 19, 2022 and June 29, 2022, has approved the proposal for (a) Re-appointment of Mr. Rituraj Kishore Sinha as Managing Director of the Company; (b) Re-appointment of Mr. Arvind Kumar Prasad as whole-time director of the Company; (c) Appointment of Mr. U. K. Sinha as an Independent Director of the Company; and (d) Buyback of up to 14,54,545 fully paid up equity shares having a face value of INR 5/- each ("Equity Shares") at a price of INR 550/- per Equity Share, on a proportionate basis, through the "tender offer" route in accordance with the provisions of the Companies Act, 2013 and the SEBI (Buy-Back of Securities) Regulations, 2018, as amended, subject to the approval of the Members and other regulatory approvals.

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed Postal Ballot Notice ("**Notice**") dated June 29, 2022, along with the explanatory statement, seeking approval of the Members in respect of the resolutions set out in the Notice.

In accordance with the applicable laws, the Notice is being sent by electronic mode only to those members whose names appeared in the Register of Members/List of Beneficial Owners maintained by the Company/Depositories respectively as at close of business hours on Friday, July 8, 2022, i.e., Cut-off date and who have registered their e-mail address with Company and/or Depository Participants.

The Notice is available on the Company's website at www.sisindia.com.

The remote e-voting will commence from 9:00 am on Thursday, July 14, 2022, and will end at 5:00 pm on Friday, August 12, 2022.

Kindly take note of the same.

Thanking you.

Yours Faithfully,
For **SIS Limited**

Pushpalatha K
Company Secretary

SIS LIMITED

SIS LIMITED
(Formerly known as Security and Intelligence Services (India) Limited)
CIN - L75230BR1985PLC002083
Registered Office- Annapoorna Bhawan, Telephone Exchange Road, Kurji, Patna- 800 010
Ph. No. +91 612 226 6666 Fax. +91 612 226 3948
Website: www.sisindia.com; E-mail: shareholders@sisindia.com

POSTAL BALLOT NOTICE

Pursuant to Sections 108 and 110 of the Companies Act, 2013, as amended, read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, as amended, Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and MCA Circulars (as defined below)

Dear Member(s),

NOTICE is hereby given pursuant to Sections 108 and 110 of the Companies Act, 2013 (" **Companies Act**") and other applicable provisions, if any, of the Companies Act and Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 ("**Rules**"), as amended from time to time, read with the General Circular No. 14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020, General Circular No.22/2020 dated June 15, 2020, General 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 8, 2021and General Circular No. 3/2022 dated May 5, 2022 issued by the Ministry of Corporate Affairs ("**MCA**") (hereinafter collectively referred to as "**MCA Circulars**"), that the Resolutions for (i) Re-appointment of Mr. Rituraj Kishore Sinha (DIN: 00477256) as Managing Director of the Company; (ii) Re-appointment of Mr. Arvind Kumar Prasad (DIN: 02865273) as a Whole-Time Director of the Company; (iii) appointment of Mr. Upendra Kumar Sinha (DIN: 00010336) as an Independent Director of the Company and (iv) Buyback of up to 14,54,545 Equity Shares having a face value of ₹ 5/- each ("Equity Shares") at a price of ₹ 550/- per Equity Share, on a proportionate basis, through the "tender offer" route in accordance with the Companies Act and the SEBI Buyback Regulations are proposed for approval of the members of SIS Limited ("**Company**") through postal ballot by remote e-voting process ("**e-voting**"). The communication of assent or dissent of the Members would take place only through the remote e-voting system.

SPECIAL BUSINESS:

Item No. 1: Re-appointment of Mr. Rituraj Kishore Sinha (DIN: 00477256) as Managing Director of the Company

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

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

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

B. Remuneration:

a. Fixed pay comprising basic pay, allowances, perquisites and retirement benefits – ₹ 1,00,00,000 per annum

b. Variable Pay: ₹ 50,00,000 per annum. The Nomination and Remuneration Committee will determine the amount of variable pay on such pre-agreed parameters as communicated to and agreed with the Managing Director.

C. Other terms:

a. Insurance Premium: As per the policy of the Company

b. Reimbursement of all legitimate expenses incurred while performing the duties as per the policy of the Company. Such reimbursement will not form part of remuneration.

c. Contribution towards provident fund and superannuation fund: As per the policy of the Company.

d. Contribution to Gratuity - As per the policy of the Company.

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

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."

Item No. 2: Re-appointment of Mr. Arvind Kumar Prasad (DIN: 02865273) as a Whole-Time Director of the Company

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

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

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

B. Remuneration:

a. Fixed pay comprising basic pay, allowances and retirement benefits - ₹ 60,00,000 per annum.

b. Variable Pay: ₹ 10,00,000 per annum. The Nomination and Remuneration Committee will determine the amount of variable pay on such pre-agreed parameters.

C. Other terms:

a. Insurance Premium: As per the policy of the Company

b. Reimbursement of all legitimate expenses incurred while performing the duties as per the policy of the Company. Such reimbursement will not form part of remuneration.

c. Contribution towards provident fund and superannuation fund: As per the policy of the Company.

d. Contribution to Gratuity - As per the policy of the Company.

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

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

Item No. 3: Appointment of Mr. Upendra Kumar Sinha (DIN: 00010336) as an Independent Director of the Company

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

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

Item No. 4: Buyback of up to 14,54,545 Equity Shares at a price of ₹ 550/- per Equity Share, on a proportionate basis, through the "tender offer" route in accordance with the Companies Act and the SEBI Buyback Regulations

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

"**RESOLVED THAT** pursuant to the Board Resolution dated June 29, 2022, Article 9.5 of the Articles of Association of the Company and the provisions of Sections 68, 69, 70, 110 and all other applicable provisions, if any, of the Companies Act, 2013 , (the "**Companies Act**") read with, rules framed under the Companies Act, including the Companies (Share Capital and Debentures) Rules, 2014 (to the extent applicable) (hereinafter referred to as the "**Share Capital Rules**"), the Companies (Management and Administration) Rules, 2014 and other relevant rules made thereunder, each as amended from time to time and the provisions of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, as amended ("**SEBI Buyback Regulations**"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("**SEBI Listing Regulations**") (including re-enactment(s) of the Companies Act or the rules made thereunder or the SEBI Buyback Regulations, or the SEBI Listing Regulations) and subject to such other approvals, permissions, consents, sanctions and exemptions as may be necessary and subject to any modifications and conditions, if any, as may be

prescribed by the Securities and Exchange Board of India ("**SEBI**"), Registrar of Companies, Bihar & Jharkhand at Patna (the "**RoC**"), BSE Limited ("**BSE**"), National Stock Exchange of India Limited ("**NSE**") and/ or other authorities, institutions or bodies (together with SEBI, BSE and NSE, the "**Appropriate Authorities**"), as may be necessary, and subject to such conditions, alterations, amendments and modifications as may be prescribed or imposed by them while granting such approvals, permissions, consents, sanctions and exemptions which may be agreed and by the board of directors of the Company ("**Board**", which term shall be deemed to include any committee of the Board and/ or officials, which the Board may constitute/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 14,54,545 Equity Shares (representing 0.99% of the total number of Equity Shares in the total paid-up equity capital of the Company), at a price of ₹ 550/- (Indian Rupees Five Hundred Fifty Only) per Equity Share payable in cash for an aggregate amount not exceeding ₹ 80,00,00,000/- (Indian Rupees Eighty Crores Only), excluding tax payable under Income Tax Act, 1961, as amended and any expenses incurred or to be incurred for the Buyback viz. brokerage costs, fees, turnover charges, taxes such as tax on Buyback, securities transaction tax and goods and services tax (if any), stamp duty, filing fees to SEBI, stock exchange charges, advisors/legal fees, printing and dispatch expenses, if any, public announcement publication expenses and other incidental and related expenses and charges ("**Transaction Costs**"), which represents 9.85% and 4.07% of the aggregate of the Company's paid-up capital and free reserves as per the standalone and consolidated audited financials of the Company for the year ended as on March 31, 2022 respectively (which is less than 10% of the aggregate of the fully paid-up equity share capital and free reserves of the Company, based on both standalone and consolidated financial statements of the Company , as on March 31, 2022 as per the provisions of the Companies Act and SEBI Buyback Regulations), from all the shareholders/ beneficial owners of the Equity Shares of the Company (except any shareholders/beneficial owners who may be specifically prohibited under the applicable laws by Appropriate Authorities), including promoters (as defined under SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended and to be referred as "**Promoters**") and members of the promoter group, as on a record date ("**Eligible Shareholders**") to be subsequently decided by the Board ("**Record Date**"), through the "tender offer" route, on a proportionate basis as prescribed under the SEBI Buyback Regulations (hereinafter referred to as the "**Buyback**")."

RESOLVED FURTHER THAT the Company, to the extent legally permissible, implement the Buyback using the "*Mechanism for acquisition of shares through Stock Exchange pursuant to Tender-Offers under Takeovers, Buy Back and Delisting*" notified by the Securities and Exchange Board of India ("**SEBI**") vide circular CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015 read with circular CFD/DCR2/CIR/P/20l6/131 dated December 9, 2016 and circular SEBI/HO/CFD/DCR-III/CIR/P/2021/615 dated August 13,2021, including any amendments or statutory modifications for the time being in force ("**SEBI Circulars**")."

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

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

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers conferred hereinabove as it may in its absolute discretion deem fit, to any Committee of Director(s)/any one or more Director(s)/Officer(s)/Authorised Representative(s) ("**Buyback Committee**") of the Company in order to give effect

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

RESOLVED FURTHER THAT nothing contained herein shall confer any right on the part of any Members to offer and/or any obligation on the part of the Company or the Board or the Buyback Committee to Buyback any shares, and/or impair any power of the Company or the Board or the Buyback Committee to terminate any process in relation to such Buyback, if so permissible by law.

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

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

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

Pushpalatha Katkuri
Company Secretary

Place : Bangalore
Date : June 29, 2022

NOTES:

1. The explanatory statement pursuant to Sections 102 and 110 of the Companies Act stating all material facts and the reasons for the proposals set out in the resolution No. 1 to 4 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, July 8, 2022. Members who have not registered their e-mail address are requested to follow the process provided in the Notes below to receive this Notice and 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.sisinida.com, 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.
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 Friday, July 8, 2022 **("cut-off date")** 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 Companies Act and the rules made there under, 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 Friday, August 12, 2022, to be eligible for being considered, failing which it will be strictly considered that as vote has not been received from the member.
9. 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 Saturday, August 13, 2022. The declared Results, along with the Scrutinizer's Report, will be displayed on the Company's website under the section 'Investors' (www.sisindia.com/investors/postal-ballot), besides being communicated to the Stock Exchanges, Depositories and Registrar and Share Transfer Agent.
10. The resolutions, if passed by the requisite majority, shall be deemed to have been passed on Friday, August 12, 2022, i.e., the last date specified for receipt of votes through the e-voting process.
11. Additional information in respect of Mr. Rituraj Kishore Sinha, Mr. Arvind Kumar Prasad, and Mr. Upendra Kumar Sinha, pursuant to the SEBI Listing Regulations, and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, is provided as Annexure to this Notice.
12. All the material documents referred to in the explanatory statement will be available for inspection electronically until the last date for receipt of votes through the e-voting process. Members seeking to inspect such documents can send an e-mail to shareholders@sisindia.com.

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 P.M. (IST) on Thursday, July 14, 2022
b. End of e-voting – 05:00 P.M. (IST) on Friday, August 12, 2022

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

Pursuant to SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020, on "e-Voting facility provided by Listed Companies", e-Voting process has been enabled to all the individual demat account holders, by way of single login credential, through their demat accounts / websites of Depositories / DPs in order to increase the efficiency of the voting process. Individual demat account holders would be able to cast their vote without having to register again with the e-Voting service provider (ESP) thereby not only facilitating seamless authentication but also ease and convenience of participating in e-Voting process.

(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 abovesaid 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**	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 https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting 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 is 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. 3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/ Registration/EasiRegistration 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page or click on https://evoting.cdslindia.com/Evoting/EvotingLogin The system will authenticate the user by sending OTP on registered Mobile & 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.

Individual Shareholders holding securities in demat mode with **NSDL**	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: https://eservices.nsdl.com 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. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ 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.
Individual Shareholders (holding securities in demat mode) login through their **Depository Participants**	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.

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

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

B. LOGIN METHOD FOR E-VOTING FOR PHYSICAL SHAREHOLDERS AND SHAREHOLDERS OTHER THAN INDIVIDUAL HOLDING IN DEMAT FORM.

(i) The shareholders should log on to the e-voting website www.evotingindia.com.
(ii) Click on "Shareholders" module.
(iii) Now 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 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:

For Physical shareholders and other than individual shareholders holding shares in Demat.	
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 Company/RTA or contact Company/RTA.
Dividend Bank Details **OR** 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.

(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) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**

- Non-Individual shareholders (i.e., other than Individuals, HUF, NRI etc.) and Custodians are required to log on to 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.
- 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 should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- 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 (designated email address by company), if they have voted from individual tab & not uploaded the same in the CDSL e-voting system for the scrutinizer to verify the same.

PROCESS FOR REGISTARTION OF E-MAIL ID WITH THE COMPANY/RTA/DEPOSITORIES.

1. **Members holding shares in physical mode –** Members holding shares in physical mode and who have not updated their e-mail addresses with the Company are requested to visit portal of Link Intime India Pvt. Ltd., Registrar & Share Transfer Agent of the Company at https://web.linkintime.co.in/EmailReg/Email_Register.html and update their respective email address by uploading the requisite documents thereat.

2. Members holding shares in dematerialised mode who have not registered their e-mail address with their Depository Participants (s) are requested to register/update their e-mail address with the Depository Participant(s).

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 or contact at 022- 23058738 and 022-23058542/43.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013.

EXPLANATORY STATEMENT

PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 1: Re-appointment of Mr. Rituraj Kishore Sinha (DIN: 00477256) as Managing Director of the Company

Mr. Rituraj Kishore Sinha was appointed as the Managing Director of the Company for a period of 5 years, with effect from April 24, 2017 to hold office upto April 23, 2022.

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company at its meeting held on April 19, 2022, subject to the approval of the Members, re-appointed Mr. Rituraj Kishore Sinha as the Managing Director of the Company for a period of 5 years effective April 24, 2022.

Brief profile of Mr. Rituraj Kishore Sinha

Mr. Sinha is an alumnus of the Doon School, India and Leeds University Business School, United Kingdom. After a stint in the banking sector in United Kingdom, he joined SIS Group in 2002.

Over the last two decades, he has been instrumental in shaping the exponential growth of SIS Group from Indian man guarding company to a Market Leader in Security, Facility Management & Cash Logistics Solutions, with operations across India, Australia, Singapore and New Zealand.

Over the years, he has built a reputation for himself in the global security and business support services industry by forging alliances and partnerships with global market leaders. He has also been the architect of game changing transactions. In 2007, he closed the first private equity investment transaction in the Indian security sector. He also received recognition for orchestrating the first cross border acquisition in the Indian security sector in 2008, when SIS group made the landmark acquisition of Australia's largest private security company (Chubb). In August 2017, he successfully listed SIS on the stock exchanges, thereby marking the first IPO by a Security, Facility Management & Cash Logistics company in India.

In recognition of his exceptional abilities, Mr. Sinha has been featured as YOUNG TURKS by CNBC. He has also been covered by several publications of repute including FORBES magazine and India Today. He actively engages with the government on issues related to the private security industry and its vast workforce. He is a regular speaker at Industry forums in India and overseas. He is currently the Chair of the FICCI Private Security Sector Committee and Board of Director with Global Security Industry Ligue headquartered in Switzerland. In recognition of his efforts, he was appointed as a Member of the Central Advisory Board, Ministry of Labour & Employment, Government of India in 2017 and on High Level Expert Committee, Ministry of Defence, Government of India in 2021. He is also on the Board of Governors of the Indian Institute of Management (IIM) Bodhgaya.

The remuneration and other terms and conditions of Mr. Sinha's appointment as the Managing Director of the Company are set out in the resolution.

Mr. Sinha has provided able leadership to the Company as its Managing Director and steered the Company through a challenging period resulting from COVID-19. Under his leadership, the Company has witnessed significant growth, both in terms of revenue and profits.

Taking into account the outstanding leadership, strong performance of the Company, current needs of the business, present performance and potential assessment, the Board recommends the re-appointment of Mr. Sinha as the Managing Director of the Company for a period of 5 years with effect from April 24, 2022 on the terms as to remuneration and otherwise as set out in the resolution.

The disclosures relating to Mr. Sinha as required under the provisions of SEBI Listing Regulations are set out as an Annexure to this Notice.

The Board accordingly recommends the resolution set out at Item No. 1 of this Notice for approval of the Members.

Except Mr. Sinha whose re-appointment is proposed, Mr. Ravindra Kishore Sinha and Mrs. Rita Kishore Sinha, none of the Directors, Key Managerial Personnel, or their relatives is in any way, concerned or interested, in the said resolution.

Item No. 2: Re-appointment of Mr. Arvind Kumar Prasad (DIN: 02865273) as a Whole-Time Director of the Company

Mr. Arvind Kumar Prasad was appointed as a Whole time Director (designated as Director – Finance) of the Company for a period of 5 years with effect from April 24, 2017 to hold office upto April 23, 2022.

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company at its meeting held on April 19, 2022, subject to the approval of the Members, re-appointed Mr. Prasad as a Whole-Time Director (designated as Director – Finance) of the Company for a period of 5 years effective April 24, 2022.

Brief profile of Mr. Arvind Kumar Prasad

Mr. Prasad has been associated with the Company since 1985 in various capacities. He has been instrumental in pioneering the cost-plus method of pricing as well as payroll processing using in-house software, some of the firsts in the Indian security industry. He also designed and implemented the ERP system for SIS Group. He has over 34 years of experience in the finance function.

He holds a bachelor's degree in Commerce from the University of Calcutta and an intermediate degree from the Institute of Chartered Accountants of India (ICAI).

The remuneration and other terms and conditions of Mr. Prasad's appointment as a Whole-Time Director of the Company are set out in the resolution.

Taking into account the significant and valuable contributions of Mr. Prasad to the development and upgradation of various critical business systems of the Company, the Board recommends the re-appointment of Mr. Prasad as the Whole-Time Director of the Company for a period of 5 years with effect from April 24, 2022 on the terms as to remuneration and otherwise as set out in the resolution.

The disclosures relating to Mr. Prasad as required under the provisions of SEBI Listing Regulations are set out as an Annexure to this Notice.

The Board accordingly recommends the resolution set out at Item No. 2 of this Notice for approval of the Members.

Except Mr. Prasad whose re-appointment is proposed, none of the Directors, Key Managerial Personnel, or their relatives is in any way, concerned or interested, in the said resolution.

Item No. 3 - Appointment of Mr. Upendra Kumar Sinha (DIN: 00010336) as an Independent Director of the Company

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors, at its meeting held on June 29, 2022, has appointed Mr. Upendra Kumar Sinha (DIN: 00010336), as an Additional (Independent) Director of the Company with effect from June 29, 2022, not liable to retire by rotation, subject to the approval of the members of the Company. As an Additional Director, Mr. U.K. Sinha holds office upto the date of ensuing Annual General Meeting and is eligible to be appointed as an Independent Director of the Company.

The Company has received a notice from a Member in terms of the provisions of Section 160 of the Companies Act, signifying his intention to propose the appointment of Mr. U.K. Sinha as a Director of the Company.

Mr. U.K. Sinha has given his consent for appointment as an Independent Director and has also confirmed that he does not suffer from any disqualification in terms of section 164 of the Companies Act.

The Company has received a declaration from Mr. U.K. Sinha confirming that he fulfils the criteria of independence as prescribed under Section 149 (6) of the Companies Act and Regulation 16(1)(b) of the SEBI Listing Regulations.

In the opinion of the Board, Mr. U.K. Sinha possesses the relevant experience /expertise and fulfils the conditions specified in the Companies Act and SEBI Listing Regulations for being appointed as an Independent Director and is independent of the management.

Brief profile of Mr. Upendra Kumar Sinha

Mr. U.K. Sinha served as the Chairman of the Securities and Exchange Board of India (SEBI) for a period over six years between 2011 and 2017. During his stewardship, SEBI was credited with having brought in significant regulatory amendments in areas such as Takeover Code, Foreign Portfolio Investors, Alternate Investment Funds, REITIs, InVITs., Corporate Governance etc. Prior to this, Mr. U.K. Sinha was the Chairman and Managing Director at UTI Asset Management Company Pvt. Ltd. from 2005 until February 2011.

Preceding this, he was the Joint Secretary in the Department of Economic Affairs at the Ministry of Finance looking after Banking Division and Capital Markets Divisions. He currently serves on the board of Vedanta Limited, Havells India Limited, Housing Development Finance Corporation Limited, Aavishkaar Venture Management Services Private Limited, and Cube Highways Fund Advisors Private Limited.

Besides the above, Mr. U.K. Sinha has held various important portfolios as enumerated below:

- Director of UTI Ventures, IFCI Ltd, Central Bank of India, SIDBI, Bank of Baroda and Pension Funds Regulatory & Development Authority.
- He was responsible for drafting the SEBI (Amendment) Act, 2002, UTI (Repeal) Act, 2002, Securities Law Amendment Bills 2004 and 2014 and the PFRDA Bill 2005.
- Chairman of Association of Mutual Funds in India.
- Chairman Asia Pacific Regional Committee of the International Organisation of Securities Commissions IOSCO
- Chaired the following important committees:
    - The Ministry of Finance appointed a committee on foreign portfolio flows in the year 2010;
    - Reserve Bank of India appointed a committee on MSMEs in the year 2019;
    - Insolvency & Bankruptcy Board of India appointed a committee on group insolvency in the year 2020.

Mr. U.K. Sinha was conferred with many awards for his enormous contribution as SEBI Chairman viz. CNBC-TV18 India Business Leader Awards (IBLA) – Outstanding Contribution to Indian Business Award 2014 and Economic Times - Business Reformer of the Year Award 2014, to name a few.

Mr. U.K. Sinha has written several articles on the securities markets, mutual funds, corporate governance, ESG, pension reforms, etc. and published books on “Going Public: my time in SEBI”-Penguin Random House in 2019 and “Treatise on securities laws”-Thomson Reuters in 2021.

Mr. U.K. Sinha was selected for the Indian Administrative Service in 1976 and holds a M.Sc. and LLB degree. The disclosures relating to Mr. U.K. Sinha as required under the SEBI Listing Regulations and Secretarial Standards, are set out as an Annexure to the Notice.

Considering his vast experience, acumen and knowledge in diverse areas, the Board recommends the appointment of Mr. U.K. Sinha as an Independent Director for a period of 3 years for approval of the Members.

The draft letter of appointment of Mr. U.K. Sinha setting out the terms and conditions of appointment is available for inspection by the Members electronically. Members seeking to inspect the same can send an e-mail to shareholders@sisindia.com.

Except Mr. U.K. Sinha whose appointment is proposed, none of the Directors, Key Managerial Personnel, or their respective relatives is any way, interested or concerned in the said resolution.

Item No. 4 – Approval for Buyback of equity shares

The Board of Directors of the Company, at its meeting held on June 29, 2022 ("**Board Meeting"**) has, subject to the approval of the Members of the Company by way of a 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 14,54,545 (**Fourteen Lakh Fifty-Four Thousand Five Hundred and Forty-Five Only**) fully paid-up Equity Shares of face value of ₹5 (Rupee five) each ("**Equity Shares**"), on a proportionate basis, through the "Tender Offer" route through Stock Exchange mechanism in accordance with the Companies Act, the Companies (Share Capital and Debentures) Rules, 2014, the Companies (Management and Administration) Rules, 2014, to the extent applicable, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, ("**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 and Circular SEBI/HO/CFD/DCR-III/CIR/P/2021/615 dated August 13, 2021 ("**SEBI Circulars**"), at a price of ₹ **550/-** (Rupees **Five Hundred and Fifty**) per Equity Share payable in cash for an aggregate consideration not exceeding ₹ **80,00,00,000** (**Rupees Eighty Crores**) ("**Offer Size**") excluding transaction costs, applicable taxes and other incidental and related expenses ("**Buyback**").

The Offer Size of the Buyback constitutes 9.85% and 4.07% of the aggregate fully paid-up share capital and free reserves as per the standalone and consolidated audited financials of the Company for the year ended as on March 31, 2022, respectively, represents 0.99% of the total issued and paid-up equity share capital of the Company.

Buyback is less than 10% of the aggregate of paid-up capital and free reserves of the Company as per the standalone and consolidated audited financials of the Company for the year ended as on March 31, 2022 (i.e., the last audited financial statements available as on the date of Board Meeting recommending the proposal of the Buyback). However, in terms of the Article 9.5 of the Articles of Association of the Company, it is necessary to obtain 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. **Objective of 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 June 29, 2022 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, 2022 and also as on the date of the Board Meeting and considering these, the Board decided to allocate up to ₹ **80,00,00,000**/- (Indian Rupees Eighty Crores) 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 shareholder's 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 ₹ **550/-** (**Indian Rupees Five Hundred and Fifty**) per Equity Share for an aggregate amount not exceeding ₹ ₹**80,00,00,000** (**Indian Rupees Eighty Crores**). 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.

The Buyback may lead to reduction in outstanding Equity Shares, improvement in earnings per equity share, and enhanced return on equity. 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 14,54,545. (Fourteen Lakh Fifty-Four Thousand Five Hundred and Forty-Five) Equity Shares of face value of ₹5 (Rupee five) each of the Company.

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 ₹550. (Rupees Five Hundred and Fifty) 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 13.38% and 13.48% to the volume weighted average market price of the Equity Share on NSE and BSE, respectively, during the three months preceding the June 24, 2022 date of intimation to the Stock Exchanges **("Intimation date")** for the Board Meeting to consider the proposal of the Buyback.

ii. Premium of 21.56% and 21.69% over the volume weighted average market price of the Equity Shares on NSE and BSE, respectively, for two weeks preceding the Intimation Date

iii. Premium of 22.67% and 22.86% over the closing price of the Equity Shares on NSE and BSE, respectively, as on the Intimation Date.

iv. Premium of 23.97% and 24.10% over the closing price of the Equity Share on NSE and BSE, respectively, as on June 23, 2022, which is a day preceding the date of intimation to the Stock Exchanges for the Board Meeting to consider the proposal of the Buyback.

As required under Section 68(2)(d) of the Companies Act, 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 both on audited standalone financial statements and audited consolidated financial statements of the Company as on March 31, 2022.

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

The maximum amount required for Buyback will not exceed ₹80,00,00,000 (14,54,545 Equity Shares representing 0.99% of the total number of Equity Shares in the total paid-up equity capital of the Company), at a price of ₹ 550 /- (Indian Rupees Five Hundred and Fifty Only) per Equity Share payable in cash for an aggregate amount not exceeding ₹80,00,00,000/- (Indian Rupees Eighty Crores only), excluding tax payable under Income Tax Act, 1961 and any expenses incurred or to be incurred for the Buyback viz. brokerage costs, fees, turnover charges, taxes such as tax on Buyback, securities transaction tax and goods and services

tax (if any), stamp duty, filing fees to SEBI, stock exchange charges, advisors/legal fees, printing and dispatch expenses, if any, public announcement publication expenses and other incidental and related expenses and charges ("**Transaction Costs**"), which represents 9.85% and 4.07% of the aggregate of the Company's paid-up capital and free reserves as per the standalone and consolidated audited financials of the Company for the year ended as on March 31, 2022 respectively, respectively, which is less than 10% of the total paid up equity capital and free reserves of the Company.

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 Buyback Regulations or the Companies 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 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 vide circular CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015 read with the SEBI's circular CFD/DCR2/CIR/P/2016/131 dated December 9, 2016, and SEBI circular SEBI/HO/CFD/DCR-III/CIR/P/2021/615 dated August 13, 2021, including any amendments or statutory modifications for the time being in force ("**SEBI Circulars**"). The Buyback will be implemented in accordance with the Companies Act read with the rules framed thereunder, the Buyback Regulations and on such terms and conditions as may be deemed fit by the Company.

As required under the 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 ("**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 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 (Rupees two lakh only).

In accordance with Regulation 6 of the Buyback Regulations, 15% 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 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 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 Companies Act

The aggregate paid-up share capital and free reserves as on March 31, 2022 is ₹ 8,125.92 million and ₹ 19,656.07 million as per audited standalone financial statements and audited consolidated financial statements, respectively. Under the provisions of the Companies 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 and audited consolidated financial statements of the Company as on March 31, 2022, i.e., ₹ 2,031.48 and ₹ 4,914.02 million respectively. The maximum amount proposed to be utilized for the Buyback, is not exceeding ₹ 80,00,00,000 (Rupees Eighty Crores) and is therefore within the limit of 25% of the standalone and consolidated audited financials of the Company for the year ended as on March 31, 2022.

8. Details of holding and transactions in the shares of the Company

The aggregate shareholding of the Promoter, members of Promoter Group, directors of the promoter and members of the promoter group, and of the Directors and Key Managerial Personnel of the Company as on June 29, 2022, are as follows:

i. Aggregate shareholding of the Promoter and members of Promoter Group as on June 29, 2022

S. No	Name of Shareholder	Number of Equity Shares Held	% of shareholding
1.	Mr. Ravindra Kishore Sinha	5,76,48,582	39.21
2.	Mrs. Rita Kishore Sinha	2,35,10,120	15.99
3.	Mr. Rituraj Kishore Sinha	1,57,91,311	10.74
4.	Ms. Rivoli Sinha	47,67,736	3.24

5.	Ms. Pallavi Sinha	2,21,937	0.15
6.	RKS JV Trust (held by Ms. Pallavi Sinha in her capacity as the trustee)	33,218	0.02
7.	Vocational Skills Council India Private Limited	31,99,341	2.18
8.	Mr. Vikash Kishore Prasad	13,750	0.01
9.	Mr. Satyendra Kishore	10,884	0.01
10.	Mr. Vishan Narain Khanna	7,950	0.01
	Total	**10,52,04,829**	**71.55**

ii. Aggregate shareholding of the Directors of Promoters and Members of Promoter Group as on June 29, 2022:

S. No	Name of Director	Name of the Promoter/Promoter Group	Number of Equity Shares Held	% of shareholding
1.	Mr. Ravindra Kishore Sinha	Vocational Skills Council India Private Limited	5,76,48,582	39.21
2.	Mrs. Rita Kishore Sinha	Vocational Skills Council India Private Limited	2,35,10,120	15.99

iii. Aggregate shareholding of the Directors and Key Managerial Personnel of the Company as June 29, 2022

S. No	Name of Shareholder	Designation	Number of Equity Shares Held	% of shareholding
1.	Mr. Rituraj Kishore Sinha	Chairman cum Executive Director	1,57,91,311	10.74
2.	Mr. Ravindra Kishore Sinha	Managing Director	5,76,48,582	39.21
3.	Ms. Rita Kishore Sinha	Non-Executive Director	2,35,10,120	15.99
4.	Mr. Uday Singh	Non-Executive Director	3,97,691	0.27
5.	Mr. Arvind Kumar Prasad	Director-Finance	3,26,892	0.22
6.	Mr. Devdas Apte	Independent Director	NIL	NIL
7.	Mr. Rajan Medhekar	Independent Director	NIL	NIL
8.	Mr, Rajan Verma	Independent Director	NIL	NIL
9.	Ms. Renu Mattoo	Independent Director	NIL	NIL
10.	Mr. Sunil Srivastav	Independent Director	NIL	NIL
11.	Mr. TCA Ranganathan	Independent Director	NIL	NIL

12.	Mr. UK Sinha	Independent Director	NIL	NIL
13.	Mr. Amrendra Prasad Verma	Independent Director	NIL	NIL
14.	Mr. Devesh Desai	Chief Financial Officer	1,03,780	0.07
15.	Mr. Brajesh Kumar	Chief Financial Officer (India)	19,000	0.01
16.	Ms. Pushpalatha Katkuri	Company Secretary	600	0.00

Aggregate shares purchased or sold by any of the promoters, members of the promoter group, directors of the promoter and promoter group, where such promoter or promoter group entity is a Company and of persons who are in control of the Company 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 till the date of this Notice

a. Aggregate of shares purchased or sold by any of the promoters, members of the promoter group

S. No	Name of the Promoter Company	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
1	Mr. Vishan Narain Khanna	50	Sale	544.21	February 8, 2022	544.21	February 8, 2022

b. Aggregate shares purchased or sold by the Directors of the Promoter and Promoter Group: **NIL**

c. Aggregate shares purchased or sold by the Directors and Key Managerial Personnel of the Company.

S. No	Name	No. of Equity Shares	Nature of transaction	Date of allotment/ transaction	Price per Equity Share (₹)
1	Mr. Brajesh Kumar	28580	Purchase – ESOP	March 05, 2022	5
2		1903	Sale	May 30, 2022	484.50
3		394	Sale	June 1, 2022	480.00
4		3000	Sale	June 02, 2022	480.00
5		2914	Sale	June 17, 2022	465.00
6		1565	Sale	June 21, 2022	455.00

S. No	Name	No. of Equity Shares	Nature of transaction	Date of allotment/ transaction	Price per Equity Share (₹)
1	Ms. Pushpalatha K	1800	Sale	February 08, 2022	534.16

9. Intention of Promoter Companies to participate in Buyback

In terms of provisions of the Buyback Regulations, the intention of Promoter and members of Promoter Group, 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.	Mr. Ravindra Kishore Sinha	5,76,48,582	4,84,911
2.	Mrs. Rita Kishore Sinha	2,35,10,120	1,97,756
3.	Mr. Rituraj Kishore Sinha	1,57,91,311	1,32,829
4.	Ms. Rivoli Sinha	47,67,736	40,104
5.	Ms. Pallavi Sinha	2,21,937	1,867
6.	Vocational Skills Council India Private Limited	31,99,341	26,911
7.	Mr. Vikash Kishore Prasad	13,750	116
8.	Mr. Satyendra Kishore	10,884	92
9.	Mr. Vishan Narain Khanna	7,950	67
	Total	10,52,04,829	8,84,653

The date and price of the acquisition and other details of the Equity Shares held by the Promoters and member of the Promoter Group who are intending to tender their shares are as follows

Ravindra Kishore Sinha

Sr. No.	Date of transaction	No. of equity shares	Nominal Value (₹)	Nature of transaction	Transaction value (₹)	Cumulative number of Equity Shares
1	January 2, 1985	108	100	Subscription to the MoA	10,800	108
2	April 4, 1988	662	100	Preferential allotment	66,200	770
3	April 21, 1994	1,155	100	Preferential allotment	1,15,500	1,925
4	January 30, 1996	800	100	Preferential allotment	80,000	2,725
5	October 12, 2000	10,850	100	Preferential allotment	10,85,000	13,575
6	September 27, 2003	6,598	100	Preferential allotment	6,59,800	20,173
7	March 26, 2004	450	100	Preferential allotment	45,000	20,623
8	June 10, 2004	2,500	100	Preferential allotment	2,50,000	23,123

Sr. No.	Date of transaction	No. of equity shares	Nominal Value (₹)	Nature of transaction	Transaction value (₹)	Cumulative number of Equity Shares
9	March 31, 2005	16,427	100	Purchase	-*	39,550
10	July 31, 2005	73,725	100	Purchase	-*	1,13,275
11	September 30, 2005	Split (from ₹ 100 to ₹ 10)				11,32,750
12	October 25, 2005	11,32,750	10	Bonus	0	22,65,500
13	March 31, 2006	5,79,000	10	Preferential allotment	57,90,000	28,44,500
14	April 25, 2007	15,500	10	Purchase	-*	28,60,000
15	January 10, 2008	(50,000)	10	Sale	1,15,00,000	28,10,000
16	May 3, 2008	(17,000)	10	Sale	-*	27,93,000
17	May 3, 2008	(35,000)	10	Sale	-*	27,58,000
18	May 3, 2008	19,400	10	Purchase	-*	27,77,400
19	June 15, 2011	(29,923)	10	Sale	1,50,00,101	27,47,477
20	October 30, 2012	(5,985)	10	Sale	29,99,981	27,41,492
21	April 23, 2013	(1,44,684)	10	Sale	29,10,00,036	25,96,808
22	September 21, 2016	2,59,68,080	10	Bonus	0	2,85,64,888
23	August 03, 2017	18,55,285	10	Purchase	0	3,04,20,173
24	August 10, 2017	(7,86,517)	10	Sale	64,10,11,355	2,96,33,656
25	January 16, 2020	Split (from ₹ 10 to ₹ 5)				5,92,67,312
26	August 28, 2020	(5,40,000)	5	Sale	21,07,86,739	5,87,27,312
27	June 4, 2021	(6,24,185)	5	Sale	34,33,01,750	5,81,03,127
28	November 25, 2021	(4,54,545)	5	Sale	24,31,81,575	5,76,48,582

**The acquisition price/sale price and nature of consideration for these transfers is not mentioned due to non-availability of transfer deeds.*

Rituraj Kishore Sinha

Sr. No.	Date of transaction	No. of equity shares	Nominal Value (₹)	Nature of transaction	Transaction value (₹)	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

Sr. No.	Date of transaction	No. of equity shares	Nominal Value (₹)	Nature of transaction	Transaction value (₹)	Cumulative number of Equity Shares
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
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

Sr. No.	Date of transaction	No. of equity shares	Nominal Value (₹)	Nature of transaction	Transaction value (₹)	Cumulative number of Equity Shares
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

**The acquisition price/sale price and nature of consideration for these transfers is not mentioned due to non-availability of transfer deeds*

Rita Kishore Sinha

Sr. No.	Date of transaction	No. of equity shares	Nominal Value (₹)	Nature of transaction	Transaction value (₹)	Cumulative number of Equity Shares
1	April 04, 1988	100	100	Preferential allotment	10,000	100
2	April 21, 1994	150	100	Preferential allotment	15,000	250

Sr. No.	Date of transaction	No. of equity shares	Nominal Value (₹)	Nature of transaction	Transaction value (₹)	Cumulative number of Equity Shares
3	January 30, 1996	200	100	Preferential allotment	20,000	450
4	October 12, 2000	600	100	Preferential allotment	60,000	1,050
5	September 27, 2003	2,100	100	Preferential allotment	2,10,000	3,150
6	March 26, 2004	450	100	Preferential allotment	45,000	3,600
7	June 10, 2004	2,500	100	Preferential allotment	2,50,000	6,100
8	March 31, 2005	35,479	100	Purchase	-*	41,579
9	July 31, 2005	16,355	100	Purchase	-*	57,934
10	September 30, 2005	Split (from ₹100 to ₹10)				5,79,340
11	October 25, 2005	5,79,340	10	Bonus	0	11,58,680
12	January 10, 2008	(50,000)	10	Sale	1,15,00,000	11,08,680
13	December 31, 2013	(8,977)	10	Sale	50,00,009	10,99,703
14	July 30, 2016	1,177	10	Purchase	23,540	11,00,880
15	August 12, 2016	125	10	Purchase	2,500	11,01,005
16	September 21, 2016	1,10,10,050	10	Bonus	0	1,21,11,055
17	January 16, 2020	Split (from ₹10 to ₹5)				2,42,22,110
18	June 04, 2021	(2,57,445)	5	Sale - Buyback	14,15,94,750	2,39,64,665
19	November 25, 2021	(4,54,545)	5	Sale	24,31,81,575	2,35,10,120

**The acquisition price/sale price and nature of consideration for these transfers is not mentioned due to non-availability of transfer deeds*

Rivoli Sinha

Sr. No.	Date of transaction	No. of equity shares	Nominal Value (₹)	Nature of transaction	Transaction value (₹)	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

Sr. No.	Date of transaction	No. of equity shares	Nominal Value (₹)	Nature of transaction	Transaction value (₹)	Cumulative number of Equity Shares
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

**The acquisition price/sale price and nature of consideration for these transfers is not mentioned due to non-availability of transfer deeds.*

Pallavi Sinha

Sr. No.	Date of transaction	No. of equity shares	Nominal Value (₹)	Nature of transaction	Transaction value (₹)	Cumulative number of Equity Shares
1	July 31, 2005	6,770	100	Purchase	6,77,000	6,770
2	September 30, 2005	Split (from ₹100 to ₹10)				67,700
3	October 25, 2005	67,700	10	Bonus	0	1,35,400
4	January 10, 2008	(20,000)	10	Sale	46,00,000	1,15,400
5	December 31, 2011	(1,05,400)	10	Inter-se transfer amongst promoters	0	10,000
6	September 21, 2016	1,00,000	10	Bonus	0	1,10,000
7	November 16, 2018	48	10	Purchase	38,292	1,10,048
8	January 16, 2020	Split (from ₹10 to ₹5)				2,20,096
9	November 13, 2020	4,224	5	Purchase	15,52,222.93	2,24,320
10	June 04, 2021	(2,383)	5	Sale – Buyback	13,10,650	2,21,937

Satyendra Kishore

Sr. No.	Date of transaction	No. of equity shares	Nominal Value (₹)	Nature of transaction	Transaction value (₹)	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

Vishan Narain Khanna

Sr. No.	Date of transaction	No. of equity shares	Nominal Value (₹)	Nature of transaction	Transaction value (₹)	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

13	February 08, 2022	50	5	Sale	27,210.35	7,950

Vikash Kishore Prasad

Sr. No.	Date of transaction	No. of equity shares	Nominal Value (₹)	Nature of transaction	Transaction value (₹)	Cumulative number of Equity Shares
1	November 29, 2016	6,875	10	Purchase	49,981	6,875
2	January 16, 2020	Split (from ₹10 to ₹5)				13,750

Vocational Skills Council India Private Limited

Sr. No.	Date of transaction	No. of equity shares	Nominal Value (₹)	Nature of transaction	Transaction value (₹)	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

10. Confirmations from Company as per the provisions of Buyback Regulations and Companies Act

i. The Company shall not issue any Equity Shares or other securities (including by way of bonus) till the date of expiry of the Buyback period;

ii. The Company shall not raise further capital for a period of one year, from the expiry of the Buyback period, except in discharge of subsisting obligations;

iii. The Company shall not withdraw the Buyback after the Draft Letter of Offer is filed with SEBI or the Public Announcement of the offer to Buyback is made;

iv. 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;

v. 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;

vi. 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;

vii. All the Equity Shares of the Company are fully paid-up;

viii. 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;

ix. There is no pendency of any scheme of amalgamation or compromise or arrangement pursuant to the provisions of the Act, as on date;

x. 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 and consolidated audited financials of the Company for the year ended as on March 31, 2022 of the Company; and

xi. 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.

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 June 29, 2022 of **Saxena & Saxena**, 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.

To,

The Board of Directors
SIS Limited
Annapoorna Bhawan, Telephone Exchange Road

Kurji, Patna, Bihar – 800 010

1. This Report is issued to SIS Limited (hereinafter the "**Company**") in connection with their proposed buyback of equity shares.

2. The management of the Company has prepared the accompanying **Annexure A** - Statement of permissible capital payment as on March 31, 2022 (the "**Statement**") pursuant to the proposed buyback of equity shares approved by the board of directors of the Company (hereinafter the "**Board of Directors**") in their meeting held on June 29, 2022, 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 (together 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) 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, 2022. We have initialled the Statement for identification purposes only.

Board of Directors Responsibility for the Statement

3. The preparation of the Statement 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., June 29, 2022 (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) of the SEBI Buyback Regulations;

5.3. whether the Board of Directors of the Company, in its meeting held on June 29, 2022, 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, 2022 were audited by us, on which we issued an [*unmodified audit opinion vide our report dated* May 04*, 2022*.] 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, 2022;

9.2. Examined authorisation for buyback from the Articles of Association of the Company, approved by Board of Directors in its meeting held on June 29, 2022;

9.3. Agreed the amounts of paid-up equity share capital, securities premium account, general reserve and retained earnings as at March 31, 2022 as disclosed in the accompanying Statement, with the audited standalone and consolidated financial statements of the Company for the year ended March 31, 2022;

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, 2022;

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 June 29, 2022 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, 2022;

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, 2022; and

10.3 the Board of Directors, in their meeting held on June 29, 2022 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 report 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 Edelweiss Financial Services 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) public announcement to be made to the shareholders of the Company, (ii) in the draft letter of offer and 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. Accordingly, this report may not be suitable for any other purpose, and therefore, should not be used, referred to or distributed for any other purpose or to any other party without our prior written consent.

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 **Saxena & Saxena**
Chartered Accountants
Firm Registration No: 006103N

CA Dilip Kumar
Partner
Membership No.: 082118
UDIN: 22082118ALWWPV6249

Place: New Delhi
Date: June 29, 2022

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, 2022.

(*Amount in ₹ millions*)

Particulars as on 31 March 2022	Consolidated	Standalone
A. Paid-up Equity Share Capital (X) (147,031,050 equity shares of ₹ 5/- each fully paid up)	735.16	735.16
B. Free Reserves*		
Securities premium account	2,736.01	3,123.34
Surplus in statements of profit and loss	15,623.96	3,703.48
General reserve	560.94	563.94
Total Free Reserves	**18,920.91**	**7,390.76**
Total of Paid up Equity Share Capital and Free Reserves (A+B)	19,656.07	8,125.92
Maximum amount permissible for buyback under Section 68(2)(c) of the Companies Act and Regulation 4(i) of the SEBI Buyback Regulations (25% of the total paid-up equity capital and free reserves)	4,914.02	2,031.48
Amount approved by the Board of Directors for buy-back in the meeting held on 29 June 2022	800.00	

** 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, 2022 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, 2022. 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

Devesh Desai
Chief financial officer

Date: June 29, 2022

Unquote

For any clarifications related to the Buyback process, shareholders holding Equity Shares of the Company may contact Ms. Pushpalatha Katkuri, Company Secretary at Telephone No.: +91-80-2559 0801; Email ID: mailto: shareholders@sisindia.com.

All the material documents referred to in the Explanatory Statement such as the Articles of Association of the Company, the Auditor's Report dated June 29, 2022 and the latest available audited standalone and consolidated financial statements of the Company as on March 31, 2022 are available on the Company's website, www.sisindia.com to facilitate online inspection till the date of announcement of the results of this Postal Ballot.

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

None of the Directors, Key Managerial Personnel of the Company or their respective relatives is in anyway, concerned or interested, 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.

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

By Order of the Board
For SIS Limited

Place : Bangalore
Date : June 29, 2022

Pushpalatha Katkuri
Company Secretary

Additional information on directors recommended for appointment/re-appointment in pursuance of SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015 and Secretarial Standard-2 issued by the Institute of Company Secretaries of India.

Name of the Director	Mr. Rituraj Kishore Sinha	Mr. Arvind Kumar Prasad	Mr. Upendra Kumar Sinha
Date of Birth and Age	November 29, 1980 41 Years	September 9, 1956 65 Years	March 2, 1952 70 Years
Date of First Appointment on the Board	April 24, 2017	April 24, 2017	June 29, 2022
No. of Board Meetings attended during the year as a Director	4	4	NA
Relationship with Directors and Key Managerial Personnel	Son of Mr. Ravindra Kishore Sinha and Mrs. Rita Kishore Sinha	None	None
Directorships held in other Companies as on March 31, 2022	• SIS Alarm Monitoring and Response Services Pvt Ltd • Terminix SIS India Pvt Ltd • Dusters Total Solutions Services Pvt Ltd • One SIS Solutions Pvt Ltd • Service Master Clean Ltd • Tech SIS Ltd • SIS Asset Management Ltd. • Adi Chitragupta Finance Ltd	• Security Skills Council (India) Ltd • Adi Chitragupta Finance Ltd	• Havells India Limited • Vedanta Limited • Housing Development Finance Corporation Limited
Membership in other companies - Audit Committee	Adi Chitragupta Finance Ltd	-	• Havells India Limited • Vedanta Limited
Membership in other companies - Nomination and Remuneration committee	-	-	• Vedanta Limited • Housing Development Finance Corporation Limited
Membership in other companies - Corporate Social Responsibility Committee	-	-	• Vedanta Limited
Membership in other Companies - Stakeholders Relationship Committee	-	-	• Havells India Limited • Vedanta Limited
Membership in other companies - Risk Management Committee	-	-	• Vedanta Limited
Remuneration last drawn (FY2021 - 22)	₹ 96,91,296	₹ 54,37,160	NIL
Number of Equity Shares held in the Company as on March 31, 2022	1,57,91,311	3,26,892	NIL

Note: The Directorships, Committee Memberships and Chairmanships do not include positions in foreign companies, private companies (which are not subsidiaries of public companies), Section 8 Companies & Limited Liability Partnership.