A Market Leader in Security, Cash Logistics & Facility Management

Group Enterprises

Date: March 24, 2021

BSE Limited Phiroze Jeejeebhoy Towers Dalal Street Mumbai – 400 001 Scrip Code: 540673	National Stock Exchange of India Limited Exchange Plaza, C-1, Block G Bandra Kurla Complex Bandra (E) Mumbai – 400 051 Symbol: SIS

Dear Sirs,

Sub: Buyback of up to 18,18,181 fully paid-up equity shares of face value of INR 5/- each (the "Equity Shares") of SIS Limited (the "Company") at a price of INR 550/- per Equity Share through the tender offer process, pursuant to the provisions of the Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018, as amended and the Companies Act, 2013, as amended ("Buyback").

The Company is undertaking the Buyback through the tender offer process, in accordance with the Companies Act, 2013, as amended ("**Companies Act**") and Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, as amended ("**SEBI Buyback Regulations**") and other applicable laws, if any.

In this connection, pursuant to Regulation 7 of the SEBI Buyback Regulations, the Company has published a public announcement dated March 23, 2021 for the Buyback on March 24, 2021, in the newspapers mentioned below:

Name of the Newspaper	Language	Editions
Business Standard	English	All Editions
Business Standard	Hindi	All Editions
Aaj	Hindi	Patna

In this regard, we would like to submit the following documents:

1. A copy of the Public Announcement that has been published in the aforesaid newspapers (**Annexure I**); and

2. A certified true copy of the special resolution passed by the members of the Company through postal ballot (by remote electronic voting), approving the Buyback (**Annexure II**).

You are requested to kindly take the same on record.

For and on behalf of SIS Limited





Authorised Signatory
Name: Pushpalatha K
Designation: Company Secretary
Enclosures: As above

A Market Leader in Security, Cash Logistics & Facility Management

Group Enterprises

SIS LIMITED

(Formerly known as Security and Intelligence Services (India) Limited)
Corporate Identity Number (CIN): L75230BR1985PLC002083
Registered Office: Annapoorna Bhawan, Telephone Exchange Road, Kurji, Patna- 800 010
Tel: +91 612 226 6666 | **Fax:** +91 612 226 3948 | **Website:** www.sisindia.com | **E-mail:** shareholders@sisindia.com
Contact Person: Pushpalatha Katkuri, Company Secretary

PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF EQUITY SHAREHOLDERS/BENEFICIAL OWNERS OF EQUITY SHARES OF SIS LIMITED FOR THE BUYBACK OF EQUITY SHARES THROUGH THE TENDER OFFER ROUTE UNDER THE SECURITIES AND EXCHANGE BOARD OF INDIA (BUY-BACK OF SECURITIES) REGULATIONS, 2018, AS AMENDED

This public announcement (the "Public Announcement") is made in relation to the Buyback (as defined below) of Equity Shares (as defined below) of SIS Limited (the "Company") through the tender offer process, pursuant to Regulation 7(i) and other applicable provisions of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, as amended (including any statutory modification(s), amendment(s) or re-enactments from time to time) (the "SEBI Buyback Regulations") along with the requisite disclosures as specified in Schedule II of the SEBI Buyback Regulations read with Schedule I of the SEBI Buyback Regulations.

OFFER TO BUYBACK UP TO 18,18,181 (EIGHTEEN LAKH EIGHTEEN THOUSAND ONE HUNDRED EIGHTY ONE ONLY) FULLY PAID UP EQUITY SHARES HAVING A FACE VALUE OF INR 5/- (INDIAN RUPEES FIVE ONLY) EACH OF THE COMPANY ("EQUITY SHARES") AT A PRICE OF INR 550/- (INDIAN RUPEES FIVE HUNDRED FIFTY ONLY) PER EQUITY SHARE, PAYABLE IN CASH, ON A PROPORTIONATE BASIS THROUGH THE TENDER OFFER PROCESS

1. DETAILS OF THE BUYBACK OFFER AND BUYBACK OFFER PRICE

1.1. The board of directors of the Company ("**Board**") at its meeting held on February 15, 2021 ("**Board Meeting**") and the special resolution passed by the shareholders of the Company through postal ballot (by way of remote e-voting only) pursuant to a postal ballot notice dated February 15, 2021 ("**Postal Ballot Notice**"), the results of which were declared on March 22, 2021, subject to approvals of statutory, regulatory or governmental authorities as may be required under applicable laws, have approved the buyback of up to 18,18,181 (Eighteen Lakh Eighteen Thousand One Hundred Eight One Only) equity shares of the Company having a face value of INR 5/- (Indian Rupees Five Only) each ("**Equity Shares**") (representing 1.24% of the total number of Equity Shares in the total paid-up equity capital of the Company as of March 31, 2020, respectively) at a price of INR 550/- (Indian Rupees Five Hundred Fifty Only) per Equity Share ("**Buyback Offer Price**"), payable in cash, for an aggregate maximum amount not exceeding INR 99,99,99,550/- (Indian Rupees Ninety Nine Crores Ninety Nine Lakhs Ninety Nine Thousand Five Hundred and Fifty Only), excluding any expenses incurred or to be incurred for the buyback viz. brokerage, costs, fees, turnover charges, taxes such as buyback tax, securities transaction tax and goods and services tax (if any), stamp duty, advisors fees, filing fees, printing and dispatch expenses and other incidental and related expenses and charges ("**Transaction Costs**") (such maximum amount hereinafter referred to as the "**Buyback Offer Size**"), from all the shareholders/ beneficial owners of the Equity Shares of the Company including promoters and members of the promoter group of the Company, as on April 9, 2021 ("**Record Date**") (for further details on the Record Date, refer to paragraph 13 of this Public Announcement), on a proportionate basis through the "tender offer" route in accordance with the provisions of the Companies Act, 2013, as amended (the **"Companies Act"**) and the relevant rules made thereunder including the Companies (Share Capital and Debentures) Rules, 2014 and the Companies (Management and Administration) Rules, 2014, each as amended from time to time and to the extent applicable, and in compliance with the SEBI Buyback Regulations (hereinafter referred to as the "**Buyback**").

1.2. The Buyback is pursuant to Article 9.5 of the Articles of Association of the Company, Sections 68, 69, 70, 108, 110 and all other applicable provisions, if any, of the Companies Act, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("**SEBI Listing Regulations**"), the Companies (Share Capital and Debentures) Rules, 2014 and the Companies (Management and Administration) Rules, 2014, the SEBI Buyback Regulations read with SEBI circular CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015 and SEBI circular CFD/DCR2/CIR/P/2016/131 dated December 9, 2016 and such other circulars or notifications, as may be applicable, including any amendment thereof (the "**SEBI Circulars**").

1.3. Further, under the Companies Act and SEBI Buyback Regulations, the number of Equity Shares that can be bought back in any financial year shall not exceed 25% of the total paid-up equity capital of the Company in that financial year. The Company proposes to Buyback up to 18,18,181 Equity Shares of the Company, representing 1.24% of the total number of Equity Shares in the total paid-up equity capital of the Company as of March 31, 2020. Therefore, the number of Equity Shares proposed to be purchased under the Buyback does not exceed 25% of the total number of Equity shares in the total paid-up equity capital of the Company as of March 31, 2020.

1.4. The Buyback shall be undertaken on a proportionate basis from the holders of the Equity Shares of the Company as on the Record Date ("**Eligible Shareholders**") through the tender offer process prescribed under Regulation 4(iv)(a) of the SEBI Buyback Regulations. Additionally, the Buyback shall be, subject to applicable laws, facilitated by tendering of Equity Shares by Eligible Shareholders and settlement of the same through the stock exchange mechanism as specified by the Securities and Exchange Board of India ("**SEBI**") vide the SEBI Circulars. Please refer to paragraph 13 below for further details regarding the Record Date and shareholders' entitlement to tender the Equity Shares in the Buyback.

1.5. The Buyback of Equity Shares may be subject to taxation in India and/or in the country of residence of the Eligible Shareholders. The transaction of Buyback would also be chargeable to securities transaction tax in India. In due course, Eligible Shareholders will receive a letter of offer, which will contain a more detailed note on taxation. However, in view of the particularized nature of tax consequences, Eligible Shareholders are advised to consult their own legal, financial and tax advisors for the applicable tax implications prior to participating in the Buyback.

1.6. A copy of this Public Announcement is available on the Company's website i.e., www.sisindia.com, and is expected to be made available on the website of the SEBI i.e., www.sebi.gov.in and on the website of the Stock Exchanges i.e., www.nseindia.com and www.bseindia.com, during the period of the Buyback.

2. NECESSITY FOR THE BUYBACK AND DETAILS THEREOF

The 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 shareholders in an effective and efficient manner. The Board, at its meeting held on February 15, 2021, 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, 2020 and also as on the date of the Board Meeting and considering these, the Board decided to allocate up to INR 99,99,99,550/- (Indian Rupees Ninety Nine Crores Ninety Nine Lakhs Ninety Nine Thousand Five Hundred and Fifty Only) excluding the Transaction Costs for distributing to the shareholders holding Equity Shares of the Company through the Buyback. The Buyback will help the Company achieve the following objectives: (i) optimize returns to shareholders; and (ii) enhance overall shareholders' value.

After considering several factors and benefits to the shareholders holding Equity Shares of the Company, the Board decided to approve Buyback of up to 18,18,181 Equity Shares at a price of INR 550/- (Indian Rupees Five Hundred Fifty Only) per Equity Share for an aggregate amount not exceeding INR 99,99,99,550/- (Indian Rupees Ninety Nine Crores Ninety Nine Lakhs Ninety Nine Thousand Five Hundred and Fifty Only). The Buyback is being undertaken, inter-alia, for the following reasons:

(i) The Buyback will help the Company to return surplus cash to its shareholders holding Equity Shares broadly in proportion to their shareholding, thereby, enhancing the overall return to shareholders;

(ii) The Buyback, which is being implemented through the tender offer route as prescribed under the SEBI Buyback Regulations, would involve allocation of number of Equity Shares as per their entitlement or 15% of the number of Equity Shares to be bought back whichever is higher, reserved for the small shareholders. The Company believes that this reservation for small shareholders would benefit a large number of public shareholders, who would get classified as "small shareholder" as per Regulation 2(i)(n) of the SEBI Buyback Regulations;

(iii) The Buyback may help in improving its 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 invested capital. 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.

3. MAXIMUM AMOUNT REQUIRED UNDER THE BUYBACK AND ITS PERCENTAGE OF THE TOTAL PAID UP CAPITAL AND FREE RESERVES & SOURCES OF FUNDS FROM WHICH BUYBACK WILL BE FINANCED

3.1. The maximum amount required for the Buyback will not exceed INR 99,99,99,550/- (Indian Rupees Ninety Nine Crores Ninety Nine Lakhs Ninety Nine Thousand Five Hundred and Fifty Only) excluding the Transaction Costs.

3.2. The Buyback Offer Size represents 14.13% and 7.47% of the aggregate of the Company's total paid-up capital and free reserves based on the standalone and consolidated financial statements of the Company as on March 31, 2020, respectively, which is not exceeding 25% of the aggregate of the total paid-up capital and free reserves of the Company as per latest available standalone and consolidated audited financials of the Company as on March 31, 2020, and is in compliance with Regulation 4(i) of the SEBI Buyback Regulations and Section 68(2) of the Companies Act.

3.3. The funds for the implementation of the proposed Buyback will be sourced out of the free reserves of the Company (including securities premium account) or such other source as may be permitted by the SEBI Buyback Regulations or the Companies Act. The funds borrowed, if any, from banks and financial institutions will not be used for the Buyback.

3.4. The Company shall transfer from its free reserves and/ or securities premium account a sum equal to the nominal value of the Equity Shares bought back through the Buyback to the capital redemption reserve account and details of such transfer shall be disclosed in its subsequent audited financial statement.

4. BUYBACK PRICE AND BASIS OF ARRIVING AT THE BUYBACK OFFER PRICE OF THE BUYBACK

(i) The Equity Shares of the Company are proposed to be bought back at a price of INR 550/- (Indian Rupees Five Hundred Fifty Only) per Equity Share. The Buyback Offer Price has been arrived at, after considering various factors including, but not limited to the trends in the volume weighted average prices of the Equity Shares on the National Stock Exchange of India Limited ("**NSE**") and BSE Limited ("**BSE**", and together with NSE, the "**Stock Exchanges**") where the Equity Shares are listed, the net worth of the Company, price earnings ratio, impact on other financial parameters and the possible impact of Buyback on the earnings per Equity Share.

(ii) The Buyback Offer Price represents:

(a) Premium of 30.20% and 34.91% over the volume weighted average market price of the Equity Shares on NSE and BSE, respectively, during the three months preceding February 10, 2021, being the date of intimation to NSE and BSE for the Board Meeting to consider the proposal of the Buyback ("**Intimation Date**").

(b) Premium of 34.10% and 36.28% over the volume weighted average market price of the Equity Shares on NSE and BSE, respectively, for two weeks preceding the Intimation Date.

(c) Premium of 34.29% and 34.11% over the closing price of the Equity Shares on NSE and BSE, respectively, as on the Intimation Date.

(d) Premium of 30.35% and 30.83% over the closing price of the Equity Shares on NSE and BSE, respectively, as on February 9, 2021, being the day preceding the Intimation Date.

5. MAXIMUM NUMBER OF EQUITY SHARES THAT THE COMPANY PROPOSES TO BUYBACK

The Company proposes to buy back up to 18,18,181 (Eighteen Lakh Eighteen Thousand One Hundred Eight One Only) Equity Shares (representing 1.24% of the total number of Equity Shares in the total paid-up equity capital of the Company as of March 31, 2020, respectively).

6. DETAILS OF PROMOTERS, MEMBERS OF THE PROMOTER GROUP, PERSONS IN CONTROL AND DIRECTORS OF PROMOTERS AND MEMBERS OF THE PROMOTER GROUP SHAREHOLDING AND OTHER DETAILS

(i) The aggregate shareholding of the promoters, members of the promoter group, directors of the promoter and members of the promoter group, where such promoter or promoter group entity is a Company and of persons who are in control of the Company, as on the date of the Postal Ballot Notice (i.e., February 15, 2021) is as follows:

Sr. No.	Name of the Shareholder	No. of Equity Shares	% of paid up equity share capital
1	Mr. Ravindra Kishore Sinha	5,87,27,312	39.71
2	Mrs. Rita Kishore Sinha	2,42,22,110	16.38
3	Mr. Rituraj Kishore Sinha	1,64,20,380	11.10
4	Ms. Rivoli Sinha	48,18,953	3.26
5	Ms. Pallavi Sinha	2,24,320	0.15
6	RKS JV Trust (held by Ms. Pallavi Sinha in her capacity as the trustee)	62,364	0.042
7	Vocational Skills Council India Private Limited	36,01,252	2.44
8	Mr. Vikash Kishore Prasad	13,750	0.01
9	Mr. Satyendra Kishore	11,000	0.01
10	Mr. Vishan Narain Khanna	8,500	0.01

(ii) Except as disclosed below, none of the directors of the Company ("**Directors**") or key managerial personnel of the Company ("**KMPs**") hold any Equity Shares in the Company, as on the date of the Postal Ballot Notice (i.e., February 15, 2021):

Sr. No.	Name of the Shareholder	Designation	Number of Equity Shares	% of paid up equity share capital
1	Mr. Rituraj Kishore Sinha	Managing Director	1,64,20,380	11.10
2	Mr. Ravindra Kishore Sinha	Chairman cum Executive Director	5,87,27,312	39.71
3	Ms. Rita Kishore Sinha	Non-Executive Director	2,42,22,110	16.38
4	Mr. Uday Singh	Non-Executive Director	5,24,594	0.35
5	Mr. Arvind Kumar Prasad	Director – Finance	3,30,400	0.22
6	Mr. Devesh Desai	Chief Financial Officer	1,04,893	0.07
7	Mr. Brajesh Kumar	CFO (Security Solutions & Facility Management)	9,800	0.007
8	Ms. Pushpalatha Katkuri	Company Secretary and Compliance Officer	4,400	0.003

(iii) Except as disclosed below, no Equity Shares or other specified securities in the Company were either purchased or sold (either through the stock exchanges or off market transaction) 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 by persons who are in control of the Company during a period of six months preceding the date of the Board Meeting i.e., February 15, 2021 and from the date of the Board Resolution till the date of the Postal Ballot Notice:

Sr. No.	Name of shareholder	Aggregate number of Equity Shares purchased/ sold	Nature of transaction	Minimum Price per share (INR)	Date of Minimum Price	Maximum Price per share (INR)	Date of Maximum Price
1.	Mr. Ravindra Kishore Sinha	540,000	Sale	390.00	28-08-2020	418.90	28-08-2020
2.	Mr. Rituraj Kishore Sinha	275,000	Sale	390.00	28-08-2020	418.90	28-08-2020
3.	Ms. Rivoli Sinha	2,126	Purchase	363.00	13-11-2020	376.00	13-11-2020
		267	Purchase	372.55	20-11-2020	388.85	20-11-2020
		1,000	Sale	433.00	01-12-2020	472.95	01-12-2020
4.	Ms. Pallavi Sinha	4,224	Purchase	363.00	13-11-2020	376.00	13-11-2020
5.	Mr. Satyendra Kishore	1,600	Sale	390.00	28-08-2020	418.90	28-08-2020
6.	Mr. Vishan Narain Khanna	1,000	Sale	436.00	27-11-2020	450.00	27-11-2020
		500	Purchase	405.50	05-02-2021	420.00	05-02-2021

7. INTENTION OF THE PROMOTERS, MEMBERS OF THE PROMOTER GROUP AND PERSONS IN CONTROL OF THE COMPANY TO TENDER THEIR EQUITY SHARES IN THE BUYBACK

In terms of the SEBI Buyback Regulations, under the tender offer route, the promoters, members of the promoter group and persons in control of the Company have the option to participate in the Buyback. In this regard, the promoters and members of the promoter group (who are the persons in control) have expressed their intention of participating in the Buyback, and they may tender up to a maximum number of Equity Shares as detailed below or such lower number of Equity Shares as permitted under applicable law:

Sr. No.	Name of the Promoter/ Promoter Group	Maximum number of Equity Shares which may be tendered
1.	Mr. Ravindra Kishore Sinha	7,21,971
2.	Mr. Rituraj Kishore Sinha	2,01,866
3.	Mrs. Rita Kishore Sinha	2,97,777
4.	Ms. Rivoli Sinha	59,242
5.	Ms. Pallavi Sinha	2,758
6.	Mr. Satyendra Kishore	135
7.	Mr. Vishan Narain Khanna	104
8.	Mr. Vikash Kishore Prasad	169
9.	Vocational Skills Council India Private Limited	44,272
Total		**13,28,294**

The details of the date and price of acquisition of the Equity Shares that the promoters/members of the promoter group intend to tender in the Buyback are set forth below:

Ravindra Kishore Sinha

Sr. No.	Date of transaction	No. of equity shares	Nominal Value (INR)	Nature of transaction	Transaction value (INR)	Cumulative number of Equity Shares
1	02-01-1985	108	100	Subscription to the MoA	10,800	108
2	04-04-1988	662	100	Preferential allotment	66,200	770
3	21-04-1994	1,155	100	Preferential allotment	1,15,500	1,925
4	30-01-1996	800	100	Preferential allotment	80,000	2,725
5	12-10-2000	10,850	100	Preferential allotment	10,85,000	13,575
6	27-09-2003	6,598	100	Preferential allotment	6,59,800	20,173
7	26-03-2004	450	100	Preferential allotment	45,000	20,623
8	10-06-2004	2,500	100	Preferential allotment	2,50,000	23,123
9	31-03-2005	16,427	100	Purchase	-*	39,550
10	31-07-2005	73,725	100	Purchase	-*	1,13,275
11	30-09-2005	Split (from INR 100 to INR 10)				11,32,750
12	25-10-2005	11,32,750	10	Bonus	0	22,65,500
13	31-03-2006	5,79,000	10	Preferential allotment	57,90,000	28,44,500
14	25-04-2007	15,500	10	Purchase	- *	28,60,000
15	10-01-2008	(50,000)	10	Sale	1,15,00,000	28,10,000
16	03-05-2008	(17,000)	10	Sale	-*	27,93,000
17	03-05-2008	(35,000)	10	Sale	-*	27,58,000
18	03-05-2008	19,400	10	Purchase	-*	27,77,400
19	15-06-2011	(29,923)	10	Sale	1,50,00,101	27,47,477
20	30-10-2012	(5,985)	10	Sale	29,99,981	27,41,492
21	23-04-2013	(1,44,684)	10	Sale	29,10,00,036	25,96,808
22	21-09-2016	2,59,68,080	10	Bonus	0	2,85,64,888
23	03-08-2017	18,55,285	10	Purchase	0	3,04,20,173
24	10-08-2017	(7,86,517)	10	Sale	64,10,11,355	2,96,33,656
25	16-01-2020	Split (from INR 10 to INR 5)				5,92,67,312
26	28-08-2020	(5,40,000)	5	Sale	21,07,86,739	5,87,27,312

*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 (INR)	Nature of transaction	Transaction value (INR)	Cumulative number of Equity Shares
1	16-02-1999	360	100	Preferential allotment	36,000	360
2	12-10-2000	250	100	Preferential allotment	25,000	610
3	27-09-2003	2,868	100	Preferential allotment	2,86,800	3,478
4	26-03-2004	450	100	Preferential allotment	45,000	3,928
5	31-03-2005	8,770	100	Purchase	-*	12,698
6	31-07-2005	16,649	100	Purchase	-*	29,347
7	30-09-2005	Split (from INR 100 to INR 10)				2,93,470
8	25-10-2005	2,93,470	10	Bonus	0	5,86,940
9	10-01-2008	(33,913)	10	Sale	77,99,990	5,53,027
10	31-12-2011	1,05,400	10	Inter-se transfer amongst promoters	-	6,58,427
11	31-12-2013	(6,175)	10	Sale	56,65,995	6,52,252
12	18-03-2015	216	10	Purchase	7,00,000	6,52,468
13	18-03-2015	125	10	Purchase	4,05,093	6,52,593
14	23-04-2015	155	10	Purchase	5,02,200	6,52,748
15	16-06-2015	125	10	Purchase	4,05,093	6,52,873
16	09-09-2015	285	10	Purchase	9,23,500	6,53,158
17	02-12-0215	150	10	Purchase	4,86,000	6,53,308
18	02-12-2015	125	10	Purchase	4,05,000	6,53,433
19	28-01-2016	75	10	Purchase	2,43,000	6,53,508
20	12-09-2016	(125)	10	Sale	10,000	6,53,383
21	21-09-2016	65,33,830	10	Bonus	0	71,87,213
22	23-09-2016	(2,750)	10	Sale	99,990	71,84,463
23	23-09-2016	(1,375)	10	Sale	9,996	71,83,088
24	23-09-2016	(6,875)	10	Sale	1,00,031	71,76,213
25	23-09-2016	(13,739)	10	Sale	50,00,034	71,62,474
26	23-09-2016	(2,750)	10	Sale	99,990	71,59,724
27	25-11-2016	(13,739)	10	Sale	1,00,020	71,45,985
28	28-11-2016	(3,432)	10	Sale	1,00,008	71,42,553
29	29-11-2016	(13,739)	10	Sale	24,99,948	71,28,814
30	29-11-2016	(6,875)	10	Sale	1,00,031	71,21,939
31	29-11-2016	(6,875)	10	Sale	49,981	71,15,064
32	29-11-2016	(6,875)	10	Sale	9,969	71,08,189
33	29-11-2016	(3,432)	10	Sale	24,985	71,04,757
34	29-11-2016	(2,750)	10	Sale	99,990	71,02,007
35	02-12-2016	(3,432)	10	Sale	24,985	70,98,575
36	02-12-2016	(1,375)	10	Sale	9,996	70,97,200
37	13-12-2016	(3,432)	10	Sale	24,985	70,93,768
38	15-12-2016	(6,875)	10	Sale	4,99,950	70,86,893
39	19-07-2017	(70,143)	10	Transfer to RKS JV Trust	7,01,430	70,16,750
40	03-08-2017	18,55,285	10	Purchase	-	88,72,035
41	10-08-2017	(5,24,345)	10	Sale	42,73,41,175	83,47,690
42	16-01-2020	Split (from INR 10 to INR 5)				1,66,95,380
43	28-08-2020	(2,75,000)	5	Sale	10,72,50,000	1,64,20,380

*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 (INR)	Nature of transaction	Transaction value (INR)	Cumulative number of Equity Shares
1	04-04-1988	100	100	Preferential allotment	10,000	100
2	21-04-1994	150	100	Preferential allotment	15,000	250
3	30-01-1996	200	100	Preferential allotment	20,000	450
4	12-10-2000	600	100	Preferential allotment	60,000	1,050
5	27-09-2003	2,100	100	Preferential allotment	2,10,000	3,150
6	26-03-2004	450	100	Preferential allotment	45,000	3,600
7	10-06-2004	2,500	100	Preferential allotment	2,50,000	6,100
8	31-03-2005	35,479	100	Purchase	-*	41,579
9	31-07-2005	16,355	100	Purchase	-*	57,934
10	30-09-2005	Split (from INR 100 to INR 10)				5,79,340
11	25-10-2005	5,79,340	10	Bonus	0	11,58,680
12	10-01-2008	(50,000)	10	Sale	1,15,00,000	11,08,680
13	31-12-2013	(8,977)	10	Sale	50,00,009	10,99,703
14	30-07-2016	1,177	10	Purchase	23,540	11,00,880
15	12-08-2016	125	10	Purchase	2,500	11,01,005
16	21-09-2016	1,10,10,050	10	Bonus	0	1,21,11,055
17	16-01-2020	Split (from INR 10 to INR 5)				2,42,22,110

*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 (INR)	Nature of transaction	Transaction value (INR)	Cumulative number of Equity Shares
1	16-02-1999	180	100	Preferential Allotment	18,000	180
2	27-09-2003	500	100	Preferential Allotment	50,000	680
3	26-03-2004	450	100	Preferential Allotment	45,000	1,130
4	31-03-2005	1,249	100	Purchase	-*	2,379
5	31-07-2005	9,570	100	Purchase	-*	11,949
6	30-09-2005	Split (Cfrom INR 100 to INR 10)				1,19,490
7	25-10-2005	1,19,490	10	Bonus	0	2,38,980
8	10-01-2008	(20,000)	10	Sale	46,00,000	2,18,980
9	21-09-2016	21,89,800	10	Bonus	0	24,08,780
10	16-01-2020	Split (from INR 10 to INR 5)				48,17,560
11	13-11-2020	2,126	5	Purchase	7,85,216	48,19,686
12	20-11-2020	267	5	Purchase	99,992	48,19,953
13	01-12-2020	(1,000)	5	Sale	4,66,000	48,18,953

*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 (INR)	Nature of transaction	Transaction value (INR)	Cumulative number of Equity Shares
1	31-07-2005	6,770	100	Purchase	6,77,000	6,770
2	30-09-2005	Split (from INR 100 to INR 10)				67,700
3	25-10-2005	67,700	10	Bonus	0	1,35,400
4	10-01-2008	(20,000)	10	Sale	46,00,000	1,15,400
5	31-12-2011	(1,05,400)	10	Inter-se transfer amongst promoters	0	10,000
6	21-09-2016	1,00,000	10	Bonus	0	1,10,000
7	16-11-2018	48	10	Purchase	38,292	1,10,048
8	16-01-2020	Split (from INR 10 to INR 5)				2,20,096
9	13-11-2020	4,224	5	Purchase	15,44,654	2,24,320

Satyendra Kishore

Sr. No.	Date of transaction	No. of equity shares	Nominal Value (INR)	Nature of transaction	Transaction value (INR)	Cumulative number of Equity Shares
1	15-12-2016	6,875	10	Purchase	4,99,950	6,875
2	17-08-2018	(324)	10	Sale	3,60,774	6,551
3	02-11-2018	(100)	10	Sale	87,975	6,451
4	30-11-2018	(51)	10	Sale	39,053	6,400
5	16-01-2020	Split (from INR 10 to INR 5)				12,800
6	21-02-2020	(200)	5	Sale	1,21,480	12,600
7	28-08-2020	(1600)	5	Sale	6,26,640	11,000

Vishan Narain Khanna

Sr. No.	Date of transaction	No. of equity shares	Nominal Value (INR)	Nature of transaction	Transaction value (INR)	Cumulative number of Equity Shares
1	29-11-2016	6,875	10	Purchase	1,00,031	6,875
2	03-08-2018	500	10	Purchase	5,24,975	7,375
3	17-08-2018	(375)	10	Sale	4,17,563	7,000
4	24-08-2018	(500)	10	Sale	5,73,175	6,500
5	15-03-2019	(500)	10	Sale	4,29,575	6,000
6	10-05-2019	(400)	10	Sale	3,47,340	5,600
7	10-01-2020	(600)	10	Sale	5,88,090	5,000
8	16-01-2020	Split (from INR 10 to INR 5)				10,000
9	21-02-2020	(1,000)	5	Sale	6,07,400	9,000
10	27-11-2020	(1,000)	5	Sale	4,46,650	8,000
11	05-02-2021	500	5	Purchase	2,03,600	8,500

Continued on next page...

Continued from previous page...

Vikash Kishore Prasad

Sr. No.	Date of transaction	No. of equity shares	Nominal Value (INR)	Nature of transaction	Transaction value (INR)	Cumulative number of Equity Shares
1	29-11-2016	6,875	10	Purchase	49,981	6,875
2	16-01-2020	Split (from INR 10 to INR 5)				13,750

Vocational Skills Council India Private Limited

Sr. No.	Date of transaction	No. of equity shares	Nominal Value (INR)	Nature of transaction	Transaction value (INR)	Cumulative number of Equity Shares
1	05-04-2013	2,30,966	10	Conversion of OFCDs	23,09,660	2,30,966
2	21-09-2016	23,09,660	10	Bonus	0	25,40,626
3	22-03-2019	(1,50,000)	10	Sale	12,84,00,000	23,90,626
4	25-03-2019	(5,90,000)	10	Sale	48,97,00,000	18,00,626
5	16-01-2020	Split (from INR 10 to INR 5)				36,01,252

8. NO DEFAULTS

The Company confirms that there are no defaults subsisting in the repayment of deposits, interest payment thereon, redemption of debentures or payment of interest thereon or redemption of preference shares or payment of dividend due to any shareholder, or repayment of any term loans or interest payable thereon to any financial institution or banking company.

9. CONFIRMATION BY THE BOARD OF DIRECTORS OF THE COMPANY

As required by clause (x) of Schedule I of the SEBI Buyback Regulations, the Board hereby confirms that it has made a full enquiry into the affairs and prospects of the Company and has formed an opinion that:

(a) immediately following the date of the Board Meeting and the date on which the results of the postal ballot approving the Buyback be declared ("**Postal Ballot Resolution**"), there will be no grounds on which the Company can be found unable to pay its debts;

(b) as regards the Company's prospects for the year immediately following the date of the Board Meeting and the date of the Postal Ballot Resolution, and having regard to the Board's intention with respect to the management of the 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 well as the date of the Board Resolution;

(c) in forming the aforesaid opinion, the Board has taken into account the liabilities including prospective and contingent liabilities payable as if the Company were being wound up under the provisions of the Companies Act or the Insolvency and Bankruptcy Code, 2016 (to the extent notified).

10. REPORT BY THE COMPANY'S STATUTORY AUDITOR

The text of the report dated February 15, 2021, read with letter dated March 22, 2021 received from Saxena and Saxena, the statutory auditor of the Company ("**Auditor's Report**") addressed to the Board of the Company is reproduced below:

Quote

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 Board of Directors of the Company (hereinafter the "**Board of Directors**") has prepared the accompanying **Annexure A** - Statement of permissible capital payment as on March 31, 2020 (the "**Statement**") pursuant to the proposed buyback of equity shares approved by the Board of Directors of the Company in their meeting held on February 15, 2021, 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, 2020. 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., February 15, 2021 (hereinafter referred as the "**date of the Board meeting**") and the date on which the results of the shareholders' resolution regarding the proposed buyback will be declared (**"Postal Ballot Resolution"**) and will not be rendered insolvent within a period of one year from the date of the Board meeting and from the date of the Postal Ballot Resolution, 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 February 15, 2021, 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 and from the date of the Postal Ballot Resolution.

6. The audited standalone and consolidated financial statements as of and for the financial year ended March 31, 2020 were audited by us, on which we issued an unmodified audit opinion vide our report dated April 30, 2020. 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. The unaudited standalone and consolidated financial information, referred to in paragraph 10.2 below, have been reviewed by us, on which we have issued unmodified conclusion vide our review report dated February 03, 2021. Our review of these financial information was conducted in accordance with the Standard on Review Engagement (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by ICAI. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial information is free of material misstatement. A review is limited primarily to inquiries of the company personnel and analytical procedures applied to the financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

8. 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.

9. 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.

10. 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 10 below. We have performed the following procedures in relation to the matters mentioned in this paragraph 10 below:

10.1. 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, 2020;

10.2. Performed inquiry with the management in relation to the unaudited financial results for the nine months' period April 1, 2020 to December 31, 2020;

10.3. Examined authorisation for buyback from the Articles of Association of the Company, approved by Board of Directors in its meeting held on February 15, 2021;

10.4. Agreed the amounts of paid-up equity share capital, securities premium account, general reserve and retained earnings as at March 31, 2020 as disclosed in the accompanying Statement, with the audited standalone and consolidated financial statements of the Company for the year ended March 31, 2020;

10.5. 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, 2020;

10.6. Examined that all the shares for buy-back are fully paid-up;

10.7. 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;

10.8. Inquired if the Board of Directors of the Company, in its meeting held on February 15, 2021 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 and from the date of the Postal Ballot Resolution;

10.9. Examined Director's declarations in respect of the buyback and solvency of the Company;

10.10. Obtained necessary representations from the management of the Company.

Opinion

11. 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:

11.1 We have inquired into the state of affairs of the Company in relation to: (i) its latest standalone and consolidated audited financial statements for the year ended March 31, 2020; and (ii) the statement of unaudited standalone and consolidated financial results for the nine months' period April 1, 2020 to December 31, 2020;

11.2 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, 2020; and

11.3 the Board of Directors, in their meeting held on February 15, 2021 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 from the date of the Postal Ballot Resolution 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

12. 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 ICICI Securities 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) in the explanatory statement to be included in the postal ballot notice to be circulated to the shareholders of the Company, (ii) public announcement to be made to the shareholders of the Company, (iii) 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.

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

For Saxena & Saxena
Chartered Accountants
Firm Registration No: 006103N
CA. Dilip Kumar
Partner
Membership No.: 082118
UDIN: 21082118AAAAFK9885
Place: New Delhi
Date: February 15, 2021

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 audited standalone and consolidated financial statements as at March 31, 2020.

(*Amount in ₹ Lakhs*)

Particulars as on 31 March 2020	Consolidated	Standalone
A. Paid-up Equity Share Capital (X) (146,637,974 equity shares of ₹ 5/- each fully paid up)	7,331.9	7,331.9
B. Free Reserves Security premium	35,113.0	38,986.3
Surplus in statements of profit and loss	91,373.4	22,555.8
General reserve	1,859.9	1,889.9
Total Free Reserves	**128,346.3**	**63,432**
Total of Paid up Equity Share Capital and Free Reserves (A+B)	135,678.2	70,763.9
Maximum amount permissible for buyback under Section 68(2)(c) of the Act and Regulation 4(i) of the SEBI Buyback Regulations (25% of the total paid-up equity capital and free reserves)	33,919.6	17,691.0

**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, 2020 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, 2020. 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: February 15, 2021

Unquote

11. PROCESS AND METHODOLOGY TO BE ADOPTED FOR BUYBACK

11.1. The Buyback is open to all eligible shareholders/beneficial shareholders of the Company, i.e., the shareholders who on the Record Date were holding Equity Shares either in physical form ("**Physical Shares**") and the beneficial owners who on the Record Date were holding Equity Shares in the dematerialized form ("**Demat Shares**") (such shareholders are referred to as the "**Eligible Shareholders**").

11.2. The Buyback will be implemented using the "*Mechanism for acquisition of shares through Stock Exchange*" issued by SEBI vide circular no. CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015 and circular no. CFD/DCR2/CIR/P/2016/131 dated December 9, 2016, and in accordance with the procedure prescribed in the Companies Act and the SEBI Buyback Regulations, and as may be determined by the Board of Directors, or the Buyback Committee (a committee constituted by the Board to exercise its powers in relation to the Buyback, the "**Buyback Committee**"), on such terms and conditions as may be permitted by law from time to time.

11.3. For implementation of the Buyback, the Company has appointed ICICI Securities Limited as the registered broker to the Company (the "**Company's Broker**") through whom the purchases and settlements on account of the Buyback would be made by the Company. The contact details of the Company's Broker are as follows:

ICICI Securities Limited
ICICI Centre, H.T. Parekh Marg, Churchgate, Mumbai 400 020
Tel No.: +91 22 2288 2460 | **Fax No.**: +91 22 2282 6580 | **Website:** www.icicisecurities.com
Contact Person: Allwyn Cardoza

11.4. The Company shall request BSE, being the designated stock exchange ("**Designated Stock Exchange**"), to provide a separate window (the "**Acquisition Window**") to facilitate placing of sell orders by the Eligible Shareholders who wish to tender their Equity Shares in the Buyback. The details of the Acquisition Window will be as specified by BSE from time to time. In the event the Shareholder Broker(s) of any Eligible Shareholder is not registered with BSE as a trading member/stock broker, then that Eligible Shareholder can approach any BSE registered stock broker and can register themselves by using quick unique client code ("**UCC**") facility through the BSE registered stock broker (after submitting all details as may be required by such BSE registered stock broker in compliance with applicable law). In case the Eligible Shareholders are unable to register using UCC facility through any other BSE registered broker, Eligible Shareholders may approach Company's Broker i.e., ICICI Securities Limited to place their bids.

11.5. At the beginning of the tendering period, the order for buying Equity Shares will be placed by the Company through Company's Broker. During the tendering period, the order for selling the Equity Shares will be placed in the Acquisition Window by the Eligible Shareholders through their respective stock brokers ("**Shareholder Broker**") during normal trading hours of the secondary market. The Shareholder Broker can enter orders for Demat Shares as well as Physical Shares. In the tendering process, the Company's Broker may also process the orders received from the Eligible Shareholders after Eligible Shareholders have completed their KYC requirement as required by the Company's broker.

11.6. The reporting requirements for non-resident shareholders under the Foreign Exchange Management Act, 1999, as amended, and any other rules, regulations, guidelines, for remittance of funds, shall be made by the Eligible Shareholder and/or the Shareholder Broker through which the Eligible Shareholder places the bid.

11.7. Modification/ cancellation of orders and multiple bids from a single Eligible Shareholder will be allowed during the tendering period of the Buyback. Multiple bids made by a single Eligible Shareholder for selling Equity Shares shall be clubbed and considered as "one bid" for the purposes of acceptance.

11.8. The cumulative quantity tendered shall be made available on the website of BSE (www.bseindia.com) throughout the trading session and will be updated at specific intervals during the tendering period.

11.9. Further, the Company will not accept Equity Shares tendered for Buyback which under restraint order of the court for transfer/sale and/or title in respect of which is otherwise under dispute or where loss of share certificates has been notified to the Company and the duplicate share certificates have not been issued either due to such request being under process as per the provisions of law or otherwise.

11.10. **Procedure to be followed by shareholders holding Demat Shares:**

a) Eligible Shareholders holding Demat Shares who desire to tender their Demat Shares under the Buyback would have to do so through their respective Shareholder Broker by indicating to the concerned Shareholder Broker, the details of Equity Shares they intend to tender under the Buyback.

b) The Shareholder Broker would be required to place an order/ bid on behalf of the Eligible Shareholder who wish to tender Demat Shares in the Buyback using the Acquisition Window of the BSE. Before placing the bid, the Eligible Shareholder would be required to transfer the tendered Demat Shares to the Indian Clearing Corporation Limited ("**Clearing Corporation**"), by using the early pay in mechanism prior to placing the bid by the Shareholder Broker. The details of the special account shall be informed in the issue opening circular that will be issued by the BSE or the Clearing Corporation.

c) For custodian participant orders for dematerialized Equity Shares, early pay-in is mandatory prior to confirmation of order/ bid by custodian participant. The custodian participant shall either confirm or reject the orders no later than the closing of trading hours on the last day of the tendering period. Thereafter, all unconfirmed orders shall be deemed to be rejected. For all confirmed custodian participant orders, order modification shall revoke the custodian confirmation and the revised order shall be sent to the custodian again for confirmation.

d) Upon placing the bid, the Shareholder Broker shall provide a Transaction Registration Slip ("**TRS**") generated by the stock exchange bidding system to the Eligible Shareholder on whose behalf the order/ bid has been placed. TRS will contain details of order submitted like Bid ID No., Application No., DP ID, Client ID, No. of Equity Shares tendered etc.

e) In case of non-receipt of the completed tender form and other documents, but receipt of Equity Shares in the accounts of the Clearing Corporation and a valid bid in the exchange bidding system, the bid by such Equity Shareholder shall be deemed to have been accepted.

11.11. **Procedure to be followed by the shareholders holding Physical Shares:**

a) In accordance with the Frequently Asked Questions issued by SEBI, "FAQs - Tendering of physical shares in buy-back offer/ open offer/ exit offer/delisting" dated February 20, 2020, shareholders holding securities in physical form are allowed to tender shares in buyback through tender offer route. However, such tendering shall be as per the provisions of the SEBI Buyback Regulations.

b) Eligible Shareholders who are holding physical Equity Shares and intend to participate in the Buyback will be required to approach their respective Shareholder Broker along with the complete set of documents for verification procedures to be carried out before placement of the bid. Such documents will include the (i) the Tender Form duly signed by all Eligible Shareholders (in case shares are in joint names, in the same order in which they hold the shares), (ii) original share certificate(s), (iii) valid share transfer form(s)/Form SH-4 duly filled and signed by the transferors (i.e. by all registered Shareholders in same order and as per the specimen signatures registered with the Company) and duly witnessed at the appropriate place authorizing the transfer in favour of the Company, (iv) self-attested copy of PAN Card(s) of all Eligible Shareholders, (v) any other relevant documents such as power of attorney, corporate authorization (including board resolution/ specimen signature), notarized copy of death certificate and succession certificate or probated will, if the original shareholder is deceased, etc., as applicable. In addition, if the address of the Eligible Shareholder has undergone a change from the address registered in the register of members of the Company, the Eligible Shareholder would be required to submit a self-attested copy of address proof consisting of any one of the following documents: valid Aadhar card, voter identity card or passport.

c) Based on these documents, the concerned Shareholder Broker shall place an order/bid on behalf of the Eligible Shareholders holding Equity Shares in physical form who wish to tender Equity Shares in the Buyback, using the acquisition window of BSE. Upon placing the bid, the Shareholder Broker shall provide a TRS generated by the exchange bidding system to the Eligible Shareholder. TRS will contain the details of order submitted like folio no., certificate no., distinctive no., no. of Equity Shares tendered etc.

d) Any Shareholder Broker/Eligible Shareholder who places a bid for physical Equity Shares, is required to deliver the original share certificate(s) and documents (as mentioned above) along with TRS generated by exchange bidding system upon placing of bid, either by registered post, speed post or courier or hand delivery to the Registrar to the Buyback i.e. Link Intime India Private Limited (at the address mentioned at paragraph 15 below) within 2 (two) days of closure of the Buyback. The envelope should be super scribed as "SIS Limited Buyback Offer". One copy of the TRS will be retained by Registrar to the Buyback and it will provide acknowledgement of the same to the Shareholder Broker.

e) The Eligible Shareholders holding physical Equity Shares should note that physical Equity Shares will not be accepted unless the complete set of documents are submitted. Acceptance of the physical Equity Shares for Buyback by the Company shall be subject to verification as per the SEBI Buyback Regulations and any further directions issued in this regard. The Registrar to the Buyback will verify such bids based on the documents submitted on a daily basis and till such verification, BSE shall display such bids as 'unconfirmed physical bids'. Once Registrar to the Buyback confirms the bids, they will be treated as 'confirmed bids'.

f) In case any Eligible Shareholder has submitted Equity Shares in physical form for dematerialisation, such Eligible Shareholders should ensure that the process of getting the Equity Shares dematerialised is completed well in time so that they can participate in the Buyback before the closure of the tendering period of the Buyback.

g) An unregistered shareholder holding physical shares may also tender his Equity Shares in the Buyback by submitting the duly executed transfer deed for transfer of shares, purchased prior to the Record Date, in his name, along with the offer form, copy of his PAN card and of the person from whom he has purchased shares and other relevant documents as required for transfer, if any.

12. METHOD OF SETTLEMENT

Upon finalization of the basis of acceptance as per SEBI Buyback Regulations:

a) The settlement of trades shall be carried out in the manner similar to settlement of trades in the secondary market.

b) The Company will pay funds pertaining to the Buyback to the Company Broker who will transfer the funds to the Clearing Corporation's bank account as per the prescribed schedule. The settlement of fund obligation for Demat Shares shall be affected as per the SEBI circulars and as prescribed by BSE and Clearing Corporation from time to time. For Demat Shares accepted under the Buyback, such beneficial owners will receive funds payout in their bank account as provided by the depository system directly to the Clearing Corporation and in case of Physical Shares, the Clearing Corporation will release the funds to the Shareholder Broker(s) as per secondary market payout mechanism. If such shareholder's bank account details are not available or if the funds transfer instruction is rejected by the Reserve Bank of India ("**RBI**")/ bank(s), due to any reasons, then the amount payable to the concerned shareholders will be transferred to the Shareholder Broker for onward transfer to such shareholders.

c) The Demat Shares bought back would be transferred directly to the demat account of the Company opened for the Buyback (the "**Company Demat Account**") provided it is indicated by the Company's Broker or it will be transferred by the Company's Broker to the Company Demat Account on receipt of the Equity Shares from the clearing and settlement mechanism of BSE.

d) The Eligible Shareholders of the Demat Shares will have to ensure that they keep the depository participant ("**DP**") account active and unblocked to receive credit in case of return of Demat Shares, due to rejection or due to non–acceptance in the Buyback.

e) Excess Demat Shares or unaccepted Demat Shares, if any, tendered by the Eligible Shareholder would be returned to them by the Clearing Corporation directly to the respective Eligible Shareholder's DP account. Any excess Physical Shares pursuant to proportionate acceptance/ rejection will be returned back to the concerned Eligible Shareholders directly by the Registrar to the Buyback. The Company is authorized to split the share certificate and issue new consolidated share certificate for the unaccepted Physical Shares, in case the Physical Shares accepted by the Company are less than the Physical Shares tendered in the Buyback.

f) The Shareholder Brokers would issue a contract note to their respective Eligible Shareholders for the Equity Shares accepted under the Buyback. The Company Broker would issue a contract note to the Company for the Equity Shares accepted under the Buyback.

g) In case of certain shareholders viz., NRIs, non-residents etc. (where there are specific regulatory requirements pertaining to funds payout including those prescribed by the RBI) who do not opt to settle through custodians, the funds payout would be given to their respective Shareholder Broker's settlement accounts for releasing the same to such shareholder's account.

h) Eligible Shareholders who intend to participate in the Buyback should consult their respective Shareholder Broker for payment to them of any cost, charges and expenses (including brokerage) that may be levied by the Shareholder Broker upon the selling Shareholders for tendering Equity Shares in the Buyback (secondary market transaction). The Company and the Manager to the Buyback accept no responsibility to bear or pay such additional cost, charges and expenses (including brokerage) incurred solely by the selling shareholders.

i) The Equity Shares bought will be extinguished in the manner and following the procedure prescribed in the SEBI Buyback Regulations.

13. RECORD DATE AND SHAREHOLDER ENTITLEMENT

a) As required under the SEBI Buyback Regulations, the Company has fixed Friday, April 9, 2021, as the Record Date for the purpose of determining the entitlement and the names of the Eligible Shareholders.

b) As per the SEBI Buyback Regulations and such other circulars or notifications, as may be applicable, in due course, each shareholder as on the Record Date will receive a Letter of Offer along with a Tender Form (including Form SH-4 as applicable) indicating the entitlement of the shareholder for participating in the Buyback.

c) The Equity Shares to be bought back as a part of the Buyback is divided in two categories:

(i) Reserved category for small shareholders (as defined in Regulation 2(i)(n) of the SEBI Buyback Regulations, a "small shareholder" is a shareholder who holds Equity Shares having market value, on the basis of closing price on stock exchanges in which the highest trading volume in respect of such Equity Shares as on Record Date, is not more than INR 2,00,000/- (Indian Rupees Two Lakh Only); and

(ii) General category for all other shareholders.

d) In accordance with the proviso to Regulation 6 of the SEBI Buyback Regulations, 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 part of this Buyback. The Company believes that this reservation for small shareholders would benefit a large number of public shareholders, who would get classified as "small shareholder".

e) Based on the shareholding on the Record Date, the Company will determine the entitlement of each shareholder including small shareholders to tender their shares in the Buyback. This entitlement for each 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 Buyback applicable in the category to which such shareholder belongs.

f) In order to ensure that the same Eligible Shareholder with multiple demat accounts/ folios does not receive a higher entitlement under the Small Shareholder category, the Equity Shares held by such Eligible Shareholder with a common PAN shall be clubbed together for determining the category (Small Shareholder or General Category) and their entitlement under the Buyback. In case of joint shareholding, the Equity Shares held in cases where the sequence of the PANs of the joint shareholders is identical shall be clubbed together. In case of Eligible Shareholders holding physical shares, where the sequence of PANs is identical and where the PANs of all joint shareholders are not available, the Registrar to the Buyback will check the sequence of the names of the joint holders and club together the Equity Shares held in such cases where the sequence of the PANs and name of joint shareholders are identical. The shareholding of institutional investors like mutual funds, insurance companies, foreign institutional investors/ foreign portfolio investors etc. with common PAN are not proposed to be clubbed together for determining their entitlement and will be considered separately, where these Equity Shares are held for different schemes/ sub-accounts and have a different demat account nomenclature based on information prepared by the Registrar to the Buyback as per the shareholder records received from the Depositories. Further, the Equity Shares held under the category of "clearing members" or "corporate body margin account" or "corporate body – broker" as per the beneficial position data as on Record Date with common PAN are not proposed to be clubbed together for determining their entitlement and will be considered separately, where these Equity Shares are assumed to be held on behalf of clients.

g) Shareholders' participation in Buyback will be voluntary. Shareholders holding Equity Shares of the Company may also accept a part of their entitlement. Shareholders holding Equity Shares of the Company 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. If the Buyback entitlement for any shareholder is not a round number, then the fractional entitlement shall be ignored for computation of entitlement to tender Equity Shares in the Buyback.

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

i) The Buyback from shareholders who are persons resident outside India, including the foreign portfolio investors, erstwhile overseas corporate bodies and non-resident Indian, etc., shall be subject to such approvals, if any and to the extent required from the concerned authorities including approvals from the Reserve Bank of India under Foreign Exchange Management Act, 1999, as amended, and the rules and regulations framed there under, and such approvals shall be required to be taken by such non-resident shareholders.

j) Detailed instructions for participation in the Buyback (tender of Equity Shares in the Buyback) as well as the relevant time table will be included in the Letter of Offer which will be sent through email along with the tender form in due course to the shareholders holding Equity Shares of the Company as on the Record Date, who have their email IDs registered with the Company/Registrar and transfer agent/depository. However, on receipt of a request by the Manager to the Buyback or Link Intime India Private Limited to receive a copy of Letter of Offer in physical format from such Shareholder (to whom Letter of Offer and tender form were emailed), the same shall be sent physically. For all the remaining Shareholders who do not have their email IDs registered with the Company/Registrar and transfer agent/depository, the Letter of Offer along with tender form will be sent physically.

14. COMPLIANCE OFFICER

The Company has appointed Ms. Pushpalatha Katkuri as the compliance officer for the purpose of the Buyback ("**Compliance Officer**"). Investors may contact the Compliance Officer for any clarification or to address their grievances, if any, during office hours i.e. 10:00 a.m. to 6:00 p.m. on any day except Saturday, Sunday and public holidays, at the following address:

Ms. Pushpalatha Katkuri
Company Secretary
SIS Limited
106. Ramanashree Arcade, 18, M.G. Road, Bangalore – 560 001
Tel: +91-80-2559 0801 I **E-mail:** shareholders@sisindia.com I **Website :** www.sisindia.com

15. INVESTOR SERVICE CENTRE AND REGISTRAR TO THE BUYBACK

In case of any query, the shareholders may also contact Link Intime India Private Limited, the Registrar and Share Transfer Agent of the Company, appointed as the Investor Service Centre for the purposes of the Buyback, on any day except Saturday and Sunday and public holiday between 9.30 a.m. to 5.30 p.m. at the following address:

Link Intime India Private Limited
C-101, 1st Floor, 247 Park, Lal Bahadur Shastri Marg, Vikhroli (West), Mumbai, Maharashtra, India – 400 083
Tel No.: +91-22-4918 6200; **Fax No.:** +91-22-4918 6195
Contact Person: Sumeet Deshpande
Email: sis.buyback@linkintime.co.in; **Website**: www.linkintime.co.in
Investor Grievance E-mail: sis.buyback@linkintime.co.in
SEBI Registration No.: INR000004058
Validity Period: Permanent
CIN: U67190MH1999PTC118368

16. MANAGER TO THE BUYBACK

ICICI SECURITIES LIMITED
ICICI Centre, H.T. Parekh Marg
Churchgate, Mumbai – 400 020
Tel No.: +91 22 2288 2460
Fax No.: +91 22 2282 6580
Contact Person: Vaibhav Saboo/ Anurag Byas
Email: sis.buyback@icicisecurities.com
Website: www.icicisecurities.com
SEBI Registration Number: INM000011179
Validity period: Permanent
CIN: L65923MH1997PTC109992

17. DIRECTOR'S RESPONSIBILITY

As per Regulation 24(i)(a) of the Buyback Regulations, the Board accepts responsibility for all the information contained in this Public Announcement and for the information contained in all other advertisements, circulars, brochures, publicity materials etc., which may be issued in relation to the Buyback, and confirms that the information in such documents contain and will contain true, factual and material information and does not and will not contain any misleading information.

For and on behalf of the Board of Directors of
SIS Limited

Sd/-	*Sd/-*	*Sd/-*
Rituraj Kishore Sinha	**Arvind Kumar Prasad**	**Pushpalatha Katkuri**
Managing Director	**Director**	**Company Secretary**
DIN: 00477256	**DIN: 02865273**	**Membership No.: A21695**

Date: March 23, 2021
Place: Delhi/ Bangalore

A Market Leader in Security, Cash Logistics & Facility Management

Group Enterprises

SIS LIMITED

(Formerly known as Security and Intelligence Services (India) Limited)
Corporate Identity Number (CIN): L75230BR1985PLC002083
Registered Office: Annapoorna Bhawan, Telephone Exchange Road, Kurji, Patna- 800 010
Tel: +91 612 226 6666 | **Fax:** +91 612 226 3948 | **Website:** www.sisindia.com | **E-mail:** shareholders@sisindia.com
Contact Person: Pushpalatha Katkuri, Company Secretary

PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF EQUITY SHAREHOLDERS/BENEFICIAL OWNERS OF EQUITY SHARES OF SIS LIMITED FOR THE BUYBACK OF EQUITY SHARES THROUGH THE TENDER OFFER ROUTE UNDER THE SECURITIES AND EXCHANGE BOARD OF INDIA (BUY-BACK OF SECURITIES) REGULATIONS, 2018, AS AMENDED

This public announcement (the "Public Announcement") is made in relation to the Buyback (as defined below) of Equity Shares (as defined below) of SIS Limited (the "Company") through the tender offer process, pursuant to Regulation 7(i) and other applicable provisions of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, as amended (including any statutory modification(s), amendment(s) or re-enactments from time to time) (the "SEBI Buyback Regulations") along with the requisite disclosures as specified in Schedule II of the SEBI Buyback Regulations read with Schedule I of the SEBI Buyback Regulations.

OFFER TO BUYBACK UP TO 18,18,181 (EIGHTEEN LAKH EIGHTEEN THOUSAND ONE HUNDRED EIGHTY ONE ONLY) FULLY PAID UP EQUITY SHARES HAVING A FACE VALUE OF INR 5/- (INDIAN RUPEES FIVE ONLY) EACH OF THE COMPANY ("EQUITY SHARES") AT A PRICE OF INR 550/- (INDIAN RUPEES FIVE HUNDRED FIFTY ONLY) PER EQUITY SHARE, PAYABLE IN CASH, ON A PROPORTIONATE BASIS THROUGH THE TENDER OFFER PROCESS

1. DETAILS OF THE BUYBACK OFFER AND BUYBACK OFFER PRICE

1.1. The board of directors of the Company ("**Board**") at its meeting held on February 15, 2021 ("**Board Meeting**") and the special resolution passed by the shareholders of the Company through postal ballot (by way of remote e-voting only) pursuant to a postal ballot notice dated February 15, 2021 ("**Postal Ballot Notice**"), the results of which were declared on March 22, 2021, subject to approvals of statutory, regulatory or governmental authorities as may be required under applicable laws, have approved the buyback of up to 18,18,181 (Eighteen Lakh Eighteen Thousand One Hundred Eight One Only) equity shares of the Company having a face value of INR 5/- (Indian Rupees Five Only) each ("**Equity Shares**") (representing 1.24% of the total number of Equity Shares in the total paid-up equity capital of the Company as of March 31, 2020, respectively) at a price of INR 550/- (Indian Rupees Five Hundred Fifty Only) per Equity Share ("**Buyback Offer Price**"), payable in cash, for an aggregate maximum amount not exceeding INR 99,99,99,550/- (Indian Rupees Ninety Nine Crores Ninety Nine Lakhs Ninety Nine Thousand Five Hundred and Fifty Only), excluding any expenses incurred or to be incurred for the buyback viz. brokerage, costs, fees, turnover charges, taxes such as buyback tax, securities transaction tax and goods and services tax (if any), stamp duty, advisors fees, filing fees, printing and dispatch expenses and other incidental and related expenses and charges ("**Transaction Costs**") (such maximum amount hereinafter referred to as the "**Buyback Offer Size**"), from all the shareholders/ beneficial owners of the Equity Shares of the Company including promoters and members of the promoter group of the Company, as on April 9, 2021 ("**Record Date**") (for further details on the Record Date, refer to paragraph 13 of this Public Announcement), on a proportionate basis through the "tender offer" route in accordance with the provisions of the Companies Act, 2013, as amended (the **"Companies Act"**) and the relevant rules made thereunder including the Companies (Share Capital and Debentures) Rules, 2014 and the Companies (Management and Administration) Rules, 2014, each as amended from time to time and to the extent applicable, and in compliance with the SEBI Buyback Regulations (hereinafter referred to as the "**Buyback**").

1.2. The Buyback is pursuant to Article 9.5 of the Articles of Association of the Company, Sections 68, 69, 70, 108, 110 and all other applicable provisions, if any, of the Companies Act, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("**SEBI Listing Regulations**"), the Companies (Share Capital and Debentures) Rules, 2014 and the Companies (Management and Administration) Rules, 2014, the SEBI Buyback Regulations read with SEBI circular CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015 and SEBI circular CFD/DCR2/CIR/P/2016/131 dated December 9, 2016 and such other circulars or notifications, as may be applicable, including any amendment thereof (the "**SEBI Circulars**").

1.3. Further, under the Companies Act and SEBI Buyback Regulations, the number of Equity Shares that can be bought back in any financial year shall not exceed 25% of the total paid-up equity capital of the Company in that financial year. The Company proposes to Buyback up to 18,18,181 Equity Shares of the Company, representing 1.24% of the total number of Equity Shares in the total paid-up equity capital of the Company as of March 31, 2020. Therefore, the number of Equity Shares proposed to be purchased under the Buyback does not exceed 25% of the total number of Equity shares in the total paid-up equity capital of the Company as of March 31, 2020.

1.4. The Buyback shall be undertaken on a proportionate basis from the holders of the Equity Shares of the Company as on the Record Date ("**Eligible Shareholders**") through the tender offer process prescribed under Regulation 4(iv)(a) of the SEBI Buyback Regulations. Additionally, the Buyback shall be, subject to applicable laws, facilitated by tendering of Equity Shares by Eligible Shareholders and settlement of the same through the stock exchange mechanism as specified by the Securities and Exchange Board of India ("**SEBI**") vide the SEBI Circulars. Please refer to paragraph 13 below for further details regarding the Record Date and shareholders' entitlement to tender the Equity Shares in the Buyback.

1.5. The Buyback of Equity Shares may be subject to taxation in India and/or in the country of residence of the Eligible Shareholders. The transaction of Buyback would also be chargeable to securities transaction tax in India. In due course, Eligible Shareholders will receive a letter of offer, which will contain a more detailed note on taxation. However, in view of the particularized nature of tax consequences, Eligible Shareholders are advised to consult their own legal, financial and tax advisors for the applicable tax implications prior to participating in the Buyback.

1.6. A copy of this Public Announcement is available on the Company's website i.e., www.sisindia.com, and is expected to be made available on the website of the SEBI i.e., www.sebi.gov.in and on the website of the Stock Exchanges i.e., www.nseindia.com and www.bseindia.com, during the period of the Buyback.

2. NECESSITY FOR THE BUYBACK AND DETAILS THEREOF

The 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 shareholders in an effective and efficient manner. The Board, at its meeting held on February 15, 2021, 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, 2020 and also as on the date of the Board Meeting and considering these, the Board decided to allocate up to INR 99,99,99,550/- (Indian Rupees Ninety Nine Crores Ninety Nine Lakhs Ninety Nine Thousand Five Hundred and Fifty Only) excluding the Transaction Costs for distributing to the shareholders holding Equity Shares of the Company through the Buyback. The Buyback will help the Company achieve the following objectives: (i) optimize returns to shareholders; and (ii) enhance overall shareholders' value.

After considering several factors and benefits to the shareholders holding Equity Shares of the Company, the Board decided to approve Buyback of up to 18,18,181 Equity Shares at a price of INR 550/- (Indian Rupees Five Hundred Fifty Only) per Equity Share for an aggregate amount not exceeding INR 99,99,99,550/- (Indian Rupees Ninety Nine Crores Ninety Nine Lakhs Ninety Nine Thousand Five Hundred and Fifty Only). The Buyback is being undertaken, inter-alia, for the following reasons:

(i) The Buyback will help the Company to return surplus cash to its shareholders holding Equity Shares broadly in proportion to their shareholding, thereby, enhancing the overall return to shareholders;

(ii) The Buyback, which is being implemented through the tender offer route as prescribed under the SEBI Buyback Regulations, would involve allocation of number of Equity Shares as per their entitlement or 15% of the number of Equity Shares to be bought back whichever is higher, reserved for the small shareholders. The Company believes that this reservation for small shareholders would benefit a large number of public shareholders, who would get classified as "small shareholder" as per Regulation 2(i)(n) of the SEBI Buyback Regulations;

(iii) The Buyback may help in improving its 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 invested capital. 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.

3. MAXIMUM AMOUNT REQUIRED UNDER THE BUYBACK AND ITS PERCENTAGE OF THE TOTAL PAID UP CAPITAL AND FREE RESERVES & SOURCES OF FUNDS FROM WHICH BUYBACK WILL BE FINANCED

3.1. The maximum amount required for the Buyback will not exceed INR 99,99,99,550/- (Indian Rupees Ninety Nine Crores Ninety Nine Lakhs Ninety Nine Thousand Five Hundred and Fifty Only) excluding the Transaction Costs.

3.2. The Buyback Offer Size represents 14.13% and 7.47% of the aggregate of the Company's total paid-up capital and free reserves based on the standalone and consolidated financial statements of the Company as on March 31, 2020, respectively, which is not exceeding 25% of the aggregate of the total paid-up capital and free reserves of the Company as per latest available standalone and consolidated audited financials of the Company as on March 31, 2020, and is in compliance with Regulation 4(i) of the SEBI Buyback Regulations and Section 68(2) of the Companies Act.

3.3. The funds for the implementation of the proposed Buyback will be sourced out of the free reserves of the Company (including securities premium account) or such other source as may be permitted by the SEBI Buyback Regulations or the Companies Act. The funds borrowed, if any, from banks and financial institutions will not be used for the Buyback.

3.4. The Company shall transfer from its free reserves and/ or securities premium account a sum equal to the nominal value of the Equity Shares bought back through the Buyback to the capital redemption reserve account and details of such transfer shall be disclosed in its subsequent audited financial statement.

4. BUYBACK PRICE AND BASIS OF ARRIVING AT THE BUYBACK OFFER PRICE OF THE BUYBACK

(i) The Equity Shares of the Company are proposed to be bought back at a price of INR 550/- (Indian Rupees Five Hundred Fifty Only) per Equity Share. The Buyback Offer Price has been arrived at, after considering various factors including, but not limited to the trends in the volume weighted average prices of the Equity Shares on the National Stock Exchange of India Limited ("**NSE**") and BSE Limited ("**BSE**", and together with NSE, the "**Stock Exchanges**") where the Equity Shares are listed, the net worth of the Company, price earnings ratio, impact on other financial parameters and the possible impact of Buyback on the earnings per Equity Share.

(ii) The Buyback Offer Price represents:

(a) Premium of 30.20% and 34.91% over the volume weighted average market price of the Equity Shares on NSE and BSE, respectively, during the three months preceding February 10, 2021, being the date of intimation to NSE and BSE for the Board Meeting to consider the proposal of the Buyback ("**Intimation Date**").

(b) Premium of 34.10% and 36.28% over the volume weighted average market price of the Equity Shares on NSE and BSE, respectively, for two weeks preceding the Intimation Date.

(c) Premium of 34.29% and 34.11% over the closing price of the Equity Shares on NSE and BSE, respectively, as on the Intimation Date.

(d) Premium of 30.35% and 30.83% over the closing price of the Equity Shares on NSE and BSE, respectively, as on February 9, 2021, being the day preceding the Intimation Date.

5. MAXIMUM NUMBER OF EQUITY SHARES THAT THE COMPANY PROPOSES TO BUYBACK

The Company proposes to buy back up to 18,18,181 (Eighteen Lakh Eighteen Thousand One Hundred Eight One Only) Equity Shares (representing 1.24% of the total number of Equity Shares in the total paid-up equity capital of the Company as of March 31, 2020, respectively).

6. DETAILS OF PROMOTERS, MEMBERS OF THE PROMOTER GROUP, PERSONS IN CONTROL AND DIRECTORS OF PROMOTERS AND MEMBERS OF THE PROMOTER GROUP SHAREHOLDING AND OTHER DETAILS

(i) The aggregate shareholding of the promoters, members of the promoter group, directors of the promoter and members of the promoter group, where such promoter or promoter group entity is a Company and of persons who are in control of the Company, as on the date of the Postal Ballot Notice (i.e., February 15, 2021) is as follows:

Sr. No.	Name of the Shareholder	No. of Equity Shares	% of paid up equity share capital
1	Mr. Ravindra Kishore Sinha	5,87,27,312	39.71
2	Mrs. Rita Kishore Sinha	2,42,22,110	16.38
3	Mr. Rituraj Kishore Sinha	1,64,20,380	11.10
4	Ms. Rivoli Sinha	48,18,953	3.26
5	Ms. Pallavi Sinha	2,24,320	0.15
6	RKS JV Trust (held by Ms. Pallavi Sinha in her capacity as the trustee)	62,364	0.042
7	Vocational Skills Council India Private Limited	36,01,252	2.44
8	Mr. Vikash Kishore Prasad	13,750	0.01
9	Mr. Satyendra Kishore	11,000	0.01
10	Mr. Vishan Narain Khanna	8,500	0.01

(ii) Except as disclosed below, none of the directors of the Company ("**Directors**") or key managerial personnel of the Company ("**KMPs**") hold any Equity Shares in the Company, as on the date of the Postal Ballot Notice (i.e., February 15, 2021):

Sr. No.	Name of the Shareholder	Designation	Number of Equity Shares	% of paid up equity share capital
1	Mr. Rituraj Kishore Sinha	Managing Director	1,64,20,380	11.10
2	Mr. Ravindra Kishore Sinha	Chairman cum Executive Director	5,87,27,312	39.71
3	Ms. Rita Kishore Sinha	Non-Executive Director	2,42,22,110	16.38
4	Mr. Uday Singh	Non-Executive Director	5,24,594	0.35
5	Mr. Arvind Kumar Prasad	Director – Finance	3,30,400	0.22
6	Mr. Devesh Desai	Chief Financial Officer	1,04,893	0.07
7	Mr. Brajesh Kumar	CFO (Security Solutions & Facility Management)	9,800	0.007
8	Ms. Pushpalatha Katkuri	Company Secretary and Compliance Officer	4,400	0.003

(iii) Except as disclosed below, no Equity Shares or other specified securities in the Company were either purchased or sold (either through the stock exchanges or off market transaction) 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 by persons who are in control of the Company during a period of six months preceding the date of the Board Meeting i.e., February 15, 2021 and from the date of the Board Resolution till the date of the Postal Ballot Notice:

Sr. No.	Name of shareholder	Aggregate number of Equity Shares purchased/ sold	Nature of transaction	Minimum Price per share (INR)	Date of Minimum Price	Maximum Price per share (INR)	Date of Maximum Price
1.	Mr. Ravindra Kishore Sinha	540,000	Sale	390.00	28-08-2020	418.90	28-08-2020
2.	Mr. Rituraj Kishore Sinha	275,000	Sale	390.00	28-08-2020	418.90	28-08-2020
3.	Ms. Rivoli Sinha	2,126	Purchase	363.00	13-11-2020	376.00	13-11-2020
		267	Purchase	372.55	20-11-2020	388.85	20-11-2020
		1,000	Sale	433.00	01-12-2020	472.95	01-12-2020
4.	Ms. Pallavi Sinha	4,224	Purchase	363.00	13-11-2020	376.00	13-11-2020
5.	Mr. Satyendra Kishore	1,600	Sale	390.00	28-08-2020	418.90	28-08-2020
6.	Mr. Vishan Narain Khanna	1,000	Sale	436.00	27-11-2020	450.00	27-11-2020
		500	Purchase	405.50	05-02-2021	420.00	05-02-2021

7. INTENTION OF THE PROMOTERS, MEMBERS OF THE PROMOTER GROUP AND PERSONS IN CONTROL OF THE COMPANY TO TENDER THEIR EQUITY SHARES IN THE BUYBACK

In terms of the SEBI Buyback Regulations, under the tender offer route, the promoters, members of the promoter group and persons in control of the Company have the option to participate in the Buyback. In this regard, the promoters and members of the promoter group (who are the persons in control) have expressed their intention of participating in the Buyback, and they may tender up to a maximum number of Equity Shares as detailed below or such lower number of Equity Shares as permitted under applicable law:

Sr. No.	Name of the Promoter/ Promoter Group	Maximum number of Equity Shares which may be tendered
1.	Mr. Ravindra Kishore Sinha	7,21,971
2.	Mr. Rituraj Kishore Sinha	2,01,866
3.	Mrs. Rita Kishore Sinha	2,97,777
4.	Ms. Rivoli Sinha	59,242
5.	Ms. Pallavi Sinha	2,758
6.	Mr. Satyendra Kishore	135
7.	Mr. Vishan Narain Khanna	104
8.	Mr. Vikash Kishore Prasad	169
9.	Vocational Skills Council India Private Limited	44,272
Total		**13,28,294**

The details of the date and price of acquisition of the Equity Shares that the promoters/members of the promoter group intend to tender in the Buyback are set forth below:

Ravindra Kishore Sinha

Sr. No.	Date of transaction	No. of equity shares	Nominal Value (INR)	Nature of transaction	Transaction value (INR)	Cumulative number of Equity Shares
1	02-01-1985	108	100	Subscription to the MoA	10,800	108
2	04-04-1988	662	100	Preferential allotment	66,200	770
3	21-04-1994	1,155	100	Preferential allotment	1,15,500	1,925
4	30-01-1996	800	100	Preferential allotment	80,000	2,725
5	12-10-2000	10,850	100	Preferential allotment	10,85,000	13,575
6	27-09-2003	6,598	100	Preferential allotment	6,59,800	20,173
7	26-03-2004	450	100	Preferential allotment	45,000	20,623
8	10-06-2004	2,500	100	Preferential allotment	2,50,000	23,123
9	31-03-2005	16,427	100	Purchase	-*	39,550
10	31-07-2005	73,725	100	Purchase	-*	1,13,275
11	30-09-2005	Split (from INR 100 to INR 10)				11,32,750
12	25-10-2005	11,32,750	10	Bonus	0	22,65,500
13	31-03-2006	5,79,000	10	Preferential allotment	57,90,000	28,44,500
14	25-04-2007	15,500	10	Purchase	- *	28,60,000
15	10-01-2008	(50,000)	10	Sale	1,15,00,000	28,10,000
16	03-05-2008	(17,000)	10	Sale	-*	27,93,000
17	03-05-2008	(35,000)	10	Sale	-*	27,58,000
18	03-05-2008	19,400	10	Purchase	-*	27,77,400
19	15-06-2011	(29,923)	10	Sale	1,50,00,101	27,47,477
20	30-10-2012	(5,985)	10	Sale	29,99,981	27,41,492
21	23-04-2013	(1,44,684)	10	Sale	29,10,00,036	25,96,808
22	21-09-2016	2,59,68,080	10	Bonus	0	2,85,64,888
23	03-08-2017	18,55,285	10	Purchase	0	3,04,20,173
24	10-08-2017	(7,86,517)	10	Sale	64,10,11,355	2,96,33,656
25	16-01-2020	Split (from INR 10 to INR 5)				5,92,67,312
26	28-08-2020	(5,40,000)	5	Sale	21,07,86,739	5,87,27,312

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 (INR)	Nature of transaction	Transaction value (INR)	Cumulative number of Equity Shares
1	16-02-1999	360	100	Preferential allotment	36,000	360
2	12-10-2000	250	100	Preferential allotment	25,000	610
3	27-09-2003	2,868	100	Preferential allotment	2,86,800	3,478
4	26-03-2004	450	100	Preferential allotment	45,000	3,928
5	31-03-2005	8,770	100	Purchase	-*	12,698
6	31-07-2005	16,649	100	Purchase	-*	29,347
7	30-09-2005	Split (from INR 100 to INR 10)				2,93,470
8	25-10-2005	2,93,470	10	Bonus	0	5,86,940
9	10-01-2008	(33,913)	10	Sale	77,99,990	5,53,027
10	31-12-2011	1,05,400	10	Inter-se transfer amongst promoters	-	6,58,427
11	31-12-2013	(6,175)	10	Sale	56,65,995	6,52,252
12	18-03-2015	216	10	Purchase	7,00,000	6,52,468
13	18-03-2015	125	10	Purchase	4,05,093	6,52,593
14	23-04-2015	155	10	Purchase	5,02,200	6,52,748
15	16-06-2015	125	10	Purchase	4,05,093	6,52,873
16	09-09-2015	285	10	Purchase	9,23,500	6,53,158
17	02-12-0215	150	10	Purchase	4,86,000	6,53,308
18	02-12-2015	125	10	Purchase	4,05,000	6,53,433
19	28-01-2016	75	10	Purchase	2,43,000	6,53,508
20	12-09-2016	(125)	10	Sale	10,000	6,53,383
21	21-09-2016	65,33,830	10	Bonus	0	71,87,213
22	23-09-2016	(2,750)	10	Sale	99,990	71,84,463
23	23-09-2016	(1,375)	10	Sale	9,996	71,83,088
24	23-09-2016	(6,875)	10	Sale	1,00,031	71,76,213
25	23-09-2016	(13,739)	10	Sale	50,00,034	71,62,474
26	23-09-2016	(2,750)	10	Sale	99,990	71,59,724
27	25-11-2016	(13,739)	10	Sale	1,00,020	71,45,985
28	28-11-2016	(3,432)	10	Sale	1,00,008	71,42,553
29	29-11-2016	(13,739)	10	Sale	24,99,948	71,28,814
30	29-11-2016	(6,875)	10	Sale	1,00,031	71,21,939
31	29-11-2016	(6,875)	10	Sale	49,981	71,15,064
32	29-11-2016	(6,875)	10	Sale	9,969	71,08,189
33	29-11-2016	(3,432)	10	Sale	24,985	71,04,757
34	29-11-2016	(2,750)	10	Sale	99,990	71,02,007
35	02-12-2016	(3,432)	10	Sale	24,985	70,98,575
36	02-12-2016	(1,375)	10	Sale	9,996	70,97,200
37	13-12-2016	(3,432)	10	Sale	24,985	70,93,768
38	15-12-2016	(6,875)	10	Sale	4,99,950	70,86,893
39	19-07-2017	(70,143)	10	Transfer to RKS JV Trust	7,01,430	70,16,750
40	03-08-2017	18,55,285	10	Purchase	-	88,72,035
41	10-08-2017	(5,24,345)	10	Sale	42,73,41,175	83,47,690
42	16-01-2020	Split (from INR 10 to INR 5)				1,66,95,380
43	28-08-2020	(2,75,000)	5	Sale	10,72,50,000	1,64,20,380

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 (INR)	Nature of transaction	Transaction value (INR)	Cumulative number of Equity Shares
1	04-04-1988	100	100	Preferential allotment	10,000	100
2	21-04-1994	150	100	Preferential allotment	15,000	250
3	30-01-1996	200	100	Preferential allotment	20,000	450
4	12-10-2000	600	100	Preferential allotment	60,000	1,050
5	27-09-2003	2,100	100	Preferential allotment	2,10,000	3,150
6	26-03-2004	450	100	Preferential allotment	45,000	3,600
7	10-06-2004	2,500	100	Preferential allotment	2,50,000	6,100
8	31-03-2005	35,479	100	Purchase	-*	41,579
9	31-07-2005	16,355	100	Purchase	-*	57,934
10	30-09-2005	Split (from INR 100 to INR 10)				5,79,340
11	25-10-2005	5,79,340	10	Bonus	0	11,58,680
12	10-01-2008	(50,000)	10	Sale	1,15,00,000	11,08,680
13	31-12-2013	(8,977)	10	Sale	50,00,009	10,99,703
14	30-07-2016	1,177	10	Purchase	23,540	11,00,880
15	12-08-2016	125	10	Purchase	2,500	11,01,005
16	21-09-2016	1,10,10,050	10	Bonus	0	1,21,11,055
17	16-01-2020	Split (from INR 10 to INR 5)				2,42,22,110

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 (INR)	Nature of transaction	Transaction value (INR)	Cumulative number of Equity Shares
1	16-02-1999	180	100	Preferential Allotment	18,000	180
2	27-09-2003	500	100	Preferential Allotment	50,000	680
3	26-03-2004	450	100	Preferential Allotment	45,000	1,130
4	31-03-2005	1,249	100	Purchase	-*	2,379
5	31-07-2005	9,570	100	Purchase	-*	11,949
6	30-09-2005	Split (Cfrom INR 100 to INR 10)				1,19,490
7	25-10-2005	1,19,490	10	Bonus	0	2,38,980
8	10-01-2008	(20,000)	10	Sale	46,00,000	2,18,980
9	21-09-2016	21,89,800	10	Bonus	0	24,08,780
10	16-01-2020	Split (from INR 10 to INR 5)				48,17,560
11	13-11-2020	2,126	5	Purchase	7,85,216	48,19,686
12	20-11-2020	267	5	Purchase	99,992	48,19,953
13	01-12-2020	(1,000)	5	Sale	4,66,000	48,18,953

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 (INR)	Nature of transaction	Transaction value (INR)	Cumulative number of Equity Shares
1	31-07-2005	6,770	100	Purchase	6,77,000	6,770
2	30-09-2005	Split (from INR 100 to INR 10)				67,700
3	25-10-2005	67,700	10	Bonus	0	1,35,400
4	10-01-2008	(20,000)	10	Sale	46,00,000	1,15,400
5	31-12-2011	(1,05,400)	10	Inter-se transfer amongst promoters	0	10,000
6	21-09-2016	1,00,000	10	Bonus	0	1,10,000
7	16-11-2018	48	10	Purchase	38,292	1,10,048
8	16-01-2020	Split (from INR 10 to INR 5)				2,20,096
9	13-11-2020	4,224	5	Purchase	15,44,654	2,24,320

Satyendra Kishore

Sr. No.	Date of transaction	No. of equity shares	Nominal Value (INR)	Nature of transaction	Transaction value (INR)	Cumulative number of Equity Shares
1	15-12-2016	6,875	10	Purchase	4,99,950	6,875
2	17-08-2018	(324)	10	Sale	3,60,774	6,551
3	02-11-2018	(100)	10	Sale	87,975	6,451
4	30-11-2018	(51)	10	Sale	39,053	6,400
5	16-01-2020	Split (from INR 10 to INR 5)				12,800
6	21-02-2020	(200)	5	Sale	1,21,480	12,600
7	28-08-2020	(1600)	5	Sale	6,26,640	11,000

Vishan Narain Khanna

Sr. No.	Date of transaction	No. of equity shares	Nominal Value (INR)	Nature of transaction	Transaction value (INR)	Cumulative number of Equity Shares
1	29-11-2016	6,875	10	Purchase	1,00,031	6,875
2	03-08-2018	500	10	Purchase	5,24,975	7,375
3	17-08-2018	(375)	10	Sale	4,17,563	7,000
4	24-08-2018	(500)	10	Sale	5,73,175	6,500
5	15-03-2019	(500)	10	Sale	4,29,575	6,000
6	10-05-2019	(400)	10	Sale	3,47,340	5,600
7	10-01-2020	(600)	10	Sale	5,88,090	5,000
8	16-01-2020	Split (from INR 10 to INR 5)				10,000
9	21-02-2020	(1,000)	5	Sale	6,07,400	9,000
10	27-11-2020	(1,000)	5	Sale	4,46,650	8,000
11	05-02-2021	500	5	Purchase	2,03,600	8,500

Continued on next page...

Continued from previous page...

Vikash Kishore Prasad

Sr. No.	Date of transaction	No. of equity shares	Nominal Value (INR)	Nature of transaction	Transaction value (INR)	Cumulative number of Equity Shares
1	29-11-2016	6,875	10	Purchase	49,981	6,875
2	16-01-2020	Split (from INR 10 to INR 5)				13,750

Vocational Skills Council India Private Limited

Sr. No.	Date of transaction	No. of equity shares	Nominal Value (INR)	Nature of transaction	Transaction value (INR)	Cumulative number of Equity Shares
1	05-04-2013	2,30,966	10	Conversion of OFCDs	23,09,660	2,30,966
2	21-09-2016	23,09,660	10	Bonus	0	25,40,626
3	22-03-2019	(1,50,000)	10	Sale	12,84,00,000	23,90,626
4	25-03-2019	(5,90,000)	10	Sale	48,97,00,000	18,00,626
5	16-01-2020	Split (from INR 10 to INR 5)				36,01,252

8. NO DEFAULTS

The Company confirms that there are no defaults subsisting in the repayment of deposits, interest payment thereon, redemption of debentures or payment of interest thereon or redemption of preference shares or payment of dividend due to any shareholder, or repayment of any term loans or interest payable thereon to any financial institution or banking company.

9. CONFIRMATION BY THE BOARD OF DIRECTORS OF THE COMPANY

As required by clause (x) of Schedule I of the SEBI Buyback Regulations, the Board hereby confirms that it has made a full enquiry into the affairs and prospects of the Company and has formed an opinion that:

(a) immediately following the date of the Board Meeting and the date on which the results of the postal ballot approving the Buyback be declared ("**Postal Ballot Resolution**"), there will be no grounds on which the Company can be found unable to pay its debts;

(b) as regards the Company's prospects for the year immediately following the date of the Board Meeting and the date of the Postal Ballot Resolution, and having regard to the Board's intention with respect to the management of the 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 well as the date of the Board Resolution;

(c) in forming the aforesaid opinion, the Board has taken into account the liabilities including prospective and contingent liabilities payable as if the Company were being wound up under the provisions of the Companies Act or the Insolvency and Bankruptcy Code, 2016 (to the extent notified).

10. REPORT BY THE COMPANY'S STATUTORY AUDITOR

The text of the report dated February 15, 2021, read with letter dated March 22, 2021 received from Saxena and Saxena, the statutory auditor of the Company ("**Auditor's Report**") addressed to the Board of the Company is reproduced below:

Quote

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 Board of Directors of the Company (hereinafter the "**Board of Directors**") has prepared the accompanying **Annexure A** - Statement of permissible capital payment as on March 31, 2020 (the "**Statement**") pursuant to the proposed buyback of equity shares approved by the Board of Directors of the Company in their meeting held on February 15, 2021, 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, 2020. 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., February 15, 2021 (hereinafter referred as the "**date of the Board meeting**") and the date on which the results of the shareholders' resolution regarding the proposed buyback will be declared (**"Postal Ballot Resolution"**) and will not be rendered insolvent within a period of one year from the date of the Board meeting and from the date of the Postal Ballot Resolution, 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 February 15, 2021, 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 and from the date of the Postal Ballot Resolution.

6. The audited standalone and consolidated financial statements as of and for the financial year ended March 31, 2020 were audited by us, on which we issued an unmodified audit opinion vide our report dated April 30, 2020. 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. The unaudited standalone and consolidated financial information, referred to in paragraph 10.2 below, have been reviewed by us, on which we have issued unmodified conclusion vide our review report dated February 03, 2021. Our review of these financial information was conducted in accordance with the Standard on Review Engagement (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by ICAI. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial information is free of material misstatement. A review is limited primarily to inquiries of the company personnel and analytical procedures applied to the financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

8. 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.

9. 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.

10. 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 10 below. We have performed the following procedures in relation to the matters mentioned in this paragraph 10 below:

10.1. 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, 2020;

10.2. Performed inquiry with the management in relation to the unaudited financial results for the nine months' period April 1, 2020 to December 31, 2020;

10.3. Examined authorisation for buyback from the Articles of Association of the Company, approved by Board of Directors in its meeting held on February 15, 2021;

10.4. Agreed the amounts of paid-up equity share capital, securities premium account, general reserve and retained earnings as at March 31, 2020 as disclosed in the accompanying Statement, with the audited standalone and consolidated financial statements of the Company for the year ended March 31, 2020;

10.5. 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, 2020;

10.6. Examined that all the shares for buy-back are fully paid-up;

10.7. 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;

10.8. Inquired if the Board of Directors of the Company, in its meeting held on February 15, 2021 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 and from the date of the Postal Ballot Resolution;

10.9. Examined Director's declarations in respect of the buyback and solvency of the Company;

10.10. Obtained necessary representations from the management of the Company.

Opinion

11. 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:

11.1 We have inquired into the state of affairs of the Company in relation to: (i) its latest standalone and consolidated audited financial statements for the year ended March 31, 2020; and (ii) the statement of unaudited standalone and consolidated financial results for the nine months' period April 1, 2020 to December 31, 2020;

11.2 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, 2020; and

11.3 the Board of Directors, in their meeting held on February 15, 2021 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 from the date of the Postal Ballot Resolution 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

12. 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 ICICI Securities 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) in the explanatory statement to be included in the postal ballot notice to be circulated to the shareholders of the Company, (ii) public announcement to be made to the shareholders of the Company, (iii) 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.

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

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

CA. Dilip Kumar
Partner
Membership No.: 082118
UDIN: 21082118AAAAFK9885

Place: New Delhi
Date: February 15, 2021

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 audited standalone and consolidated financial statements as at March 31, 2020.

(*Amount in* ₹ *Lakhs*)

Particulars as on 31 March 2020	Consolidated	Standalone
A. Paid-up Equity Share Capital (X) (146,637,974 equity shares of ₹ 5/- each fully paid up)	7,331.9	7,331.9
B. Free Reserves Security premium	35,113.0	38,986.3
Surplus in statements of profit and loss	91,373.4	22,555.8
General reserve	1,859.9	1,889.9
Total Free Reserves	**128,346.3**	**63,432**
Total of Paid up Equity Share Capital and Free Reserves (A+B)	135,678.2	70,763.9
Maximum amount permissible for buyback under Section 68(2)(c) of the Act and Regulation 4(i) of the SEBI Buyback Regulations (25% of the total paid-up equity capital and free reserves)	33,919.6	17,691.0

**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, 2020 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, 2020. 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: February 15, 2021

Unquote

11. PROCESS AND METHODOLOGY TO BE ADOPTED FOR BUYBACK

11.1. The Buyback is open to all eligible shareholders/beneficial shareholders of the Company, i.e., the shareholders who on the Record Date were holding Equity Shares either in physical form ("**Physical Shares**") and the beneficial owners who on the Record Date were holding Equity Shares in the dematerialized form ("**Demat Shares**") (such shareholders are referred to as the "**Eligible Shareholders**").

11.2. The Buyback will be implemented using the "*Mechanism for acquisition of shares through Stock Exchange*" issued by SEBI vide circular no. CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015 and circular no. CFD/DCR2/CIR/P/2016/131 dated December 9, 2016, and in accordance with the procedure prescribed in the Companies Act and the SEBI Buyback Regulations, and as may be determined by the Board of Directors, or the Buyback Committee (a committee constituted by the Board to exercise its powers in relation to the Buyback, the "**Buyback Committee**"), on such terms and conditions as may be permitted by law from time to time.

11.3. For implementation of the Buyback, the Company has appointed ICICI Securities Limited as the registered broker to the Company (the "**Company's Broker**") through whom the purchases and settlements on account of the Buyback would be made by the Company. The contact details of the Company's Broker are as follows:

ICICI Securities Limited
ICICI Centre, H.T. Parekh Marg, Churchgate, Mumbai 400 020
Tel No.: +91 22 2288 2460 | **Fax No.**: +91 22 2282 6580 | **Website:** www.icicisecurities.com
Contact Person: Allwyn Cardoza

11.4. The Company shall request BSE, being the designated stock exchange ("**Designated Stock Exchange**"), to provide a separate window (the "**Acquisition Window**") to facilitate placing of sell orders by the Eligible Shareholders who wish to tender their Equity Shares in the Buyback. The details of the Acquisition Window will be as specified by BSE from time to time. In the event the Shareholder Broker(s) of any Eligible Shareholder is not registered with BSE as a trading member/stock broker, then that Eligible Shareholder can approach any BSE registered stock broker and can register themselves by using quick unique client code ("**UCC**") facility through the BSE registered stock broker (after submitting all details as may be required by such BSE registered stock broker in compliance with applicable law). In case the Eligible Shareholders are unable to register using UCC facility through any other BSE registered broker, Eligible Shareholders may approach Company's Broker i.e., ICICI Securities Limited to place their bids.

11.5. At the beginning of the tendering period, the order for buying Equity Shares will be placed by the Company through Company's Broker. During the tendering period, the order for selling the Equity Shares will be placed in the Acquisition Window by the Eligible Shareholders through their respective stock brokers ("**Shareholder Broker**") during normal trading hours of the secondary market. The Shareholder Broker can enter orders for Demat Shares as well as Physical Shares. In the tendering process, the Company's Broker may also process the orders received from the Eligible Shareholders after Eligible Shareholders have completed their KYC requirement as required by the Company's broker.

11.6. The reporting requirements for non-resident shareholders under the Foreign Exchange Management Act, 1999, as amended, and any other rules, regulations, guidelines, for remittance of funds, shall be made by the Eligible Shareholder and/or the Shareholder Broker through which the Eligible Shareholder places the bid.

11.7. Modification/ cancellation of orders and multiple bids from a single Eligible Shareholder will be allowed during the tendering period of the Buyback. Multiple bids made by a single Eligible Shareholder for selling Equity Shares shall be clubbed and considered as "one bid" for the purposes of acceptance.

11.8. The cumulative quantity tendered shall be made available on the website of BSE (www.bseindia.com) throughout the trading session and will be updated at specific intervals during the tendering period.

11.9. Further, the Company will not accept Equity Shares tendered for Buyback which under restraint order of the court for transfer/sale and/or title in respect of which is otherwise under dispute or where loss of share certificates has been notified to the Company and the duplicate share certificates have not been issued either due to such request being under process as per the provisions of law or otherwise.

11.10. **Procedure to be followed by shareholders holding Demat Shares:**

a) Eligible Shareholders holding Demat Shares who desire to tender their Demat Shares under the Buyback would have to do so through their respective Shareholder Broker by indicating to the concerned Shareholder Broker, the details of Equity Shares they intend to tender under the Buyback.

b) The Shareholder Broker would be required to place an order/ bid on behalf of the Eligible Shareholder who wish to tender Demat Shares in the Buyback using the Acquisition Window of the BSE. Before placing the bid, the Eligible Shareholder would be required to transfer the tendered Demat Shares to the Indian Clearing Corporation Limited ("**Clearing Corporation**"), by using the early pay in mechanism prior to placing the bid by the Shareholder Broker. The details of the special account shall be informed in the issue opening circular that will be issued by the BSE or the Clearing Corporation.

c) For custodian participant orders for dematerialized Equity Shares, early pay-in is mandatory prior to confirmation of order/ bid by custodian participant. The custodian participant shall either confirm or reject the orders no later than the closing of trading hours on the last day of the tendering period. Thereafter, all unconfirmed orders shall be deemed to be rejected. For all confirmed custodian participant orders, order modification shall revoke the custodian confirmation and the revised order shall be sent to the custodian again for confirmation.

d) Upon placing the bid, the Shareholder Broker shall provide a Transaction Registration Slip ("**TRS**") generated by the stock exchange bidding system to the Eligible Shareholder on whose behalf the order/ bid has been placed. TRS will contain details of order submitted like Bid ID No., Application No., DP ID, Client ID, No. of Equity Shares tendered etc.

e) In case of non-receipt of the completed tender form and other documents, but receipt of Equity Shares in the accounts of the Clearing Corporation and a valid bid in the exchange bidding system, the bid by such Equity Shareholder shall be deemed to have been accepted.

11.11. **Procedure to be followed by the shareholders holding Physical Shares:**

a) In accordance with the Frequently Asked Questions issued by SEBI, "FAQs - Tendering of physical shares in buy-back offer/ open offer/ exit offer/delisting" dated February 20, 2020, shareholders holding securities in physical form are allowed to tender shares in buyback through tender offer route. However, such tendering shall be as per the provisions of the SEBI Buyback Regulations.

b) Eligible Shareholders who are holding physical Equity Shares and intend to participate in the Buyback will be required to approach their respective Shareholder Broker along with the complete set of documents for verification procedures to be carried out before placement of the bid. Such documents will include the (i) the Tender Form duly signed by all Eligible Shareholders (in case shares are in joint names, in the same order in which they hold the shares), (ii) original share certificate(s), (iii) valid share transfer form(s)/Form SH-4 duly filled and signed by the transferors (i.e. by all registered Shareholders in same order and as per the specimen signatures registered with the Company) and duly witnessed at the appropriate place authorizing the transfer in favour of the Company, (iv) self-attested copy of PAN Card(s) of all Eligible Shareholders, (v) any other relevant documents such as power of attorney, corporate authorization (including board resolution/ specimen signature), notarized copy of death certificate and succession certificate or probated will, if the original shareholder is deceased, etc., as applicable. In addition, if the address of the Eligible Shareholder has undergone a change from the address registered in the register of members of the Company, the Eligible Shareholder would be required to submit a self-attested copy of address proof consisting of any one of the following documents: valid Aadhar card, voter identity card or passport.

c) Based on these documents, the concerned Shareholder Broker shall place an order/bid on behalf of the Eligible Shareholders holding Equity Shares in physical form who wish to tender Equity Shares in the Buyback, using the acquisition window of BSE. Upon placing the bid, the Shareholder Broker shall provide a TRS generated by the exchange bidding system to the Eligible Shareholder. TRS will contain the details of order submitted like folio no., certificate no., distinctive no., no. of Equity Shares tendered etc.

d) Any Shareholder Broker/Eligible Shareholder who places a bid for physical Equity Shares, is required to deliver the original share certificate(s) and documents (as mentioned above) along with TRS generated by exchange bidding system upon placing of bid, either by registered post, speed post or courier or hand delivery to the Registrar to the Buyback i.e. Link Intime India Private Limited (at the address mentioned at paragraph 15 below) within 2 (two) days of closure of the Buyback. The envelope should be super scribed as "SIS Limited Buyback Offer". One copy of the TRS will be retained by Registrar to the Buyback and it will provide acknowledgement of the same to the Shareholder Broker.

e) The Eligible Shareholders holding physical Equity Shares should note that physical Equity Shares will not be accepted unless the complete set of documents are submitted. Acceptance of the physical Equity Shares for Buyback by the Company shall be subject to verification as per the SEBI Buyback Regulations and any further directions issued in this regard. The Registrar to the Buyback will verify such bids based on the documents submitted on a daily basis and till such verification, BSE shall display such bids as 'unconfirmed physical bids'. Once Registrar to the Buyback confirms the bids, they will be treated as 'confirmed bids'.

f) In case any Eligible Shareholder has submitted Equity Shares in physical form for dematerialisation, such Eligible Shareholders should ensure that the process of getting the Equity Shares dematerialised is completed well in time so that they can participate in the Buyback before the closure of the tendering period of the Buyback.

g) An unregistered shareholder holding physical shares may also tender his Equity Shares in the Buyback by submitting the duly executed transfer deed for transfer of shares, purchased prior to the Record Date, in his name, along with the offer form, copy of his PAN card and of the person from whom he has purchased shares and other relevant documents as required for transfer, if any.

12. METHOD OF SETTLEMENT

Upon finalization of the basis of acceptance as per SEBI Buyback Regulations:

a) The settlement of trades shall be carried out in the manner similar to settlement of trades in the secondary market.

b) The Company will pay funds pertaining to the Buyback to the Company Broker who will transfer the funds to the Clearing Corporation's bank account as per the prescribed schedule. The settlement of fund obligation for Demat Shares shall be affected as per the SEBI circulars and as prescribed by BSE and Clearing Corporation from time to time. For Demat Shares accepted under the Buyback, such beneficial owners will receive funds payout in their bank account as provided by the depository system directly to the Clearing Corporation and in case of Physical Shares, the Clearing Corporation will release the funds to the Shareholder Broker(s) as per secondary market payout mechanism. If such shareholder's bank account details are not available or if the funds transfer instruction is rejected by the Reserve Bank of India ("**RBI**")/ bank(s), due to any reasons, then the amount payable to the concerned shareholders will be transferred to the Shareholder Broker for onward transfer to such shareholders.

c) The Demat Shares bought back would be transferred directly to the demat account of the Company opened for the Buyback (the "**Company Demat Account**") provided it is indicated by the Company's Broker or it will be transferred by the Company's Broker to the Company Demat Account on receipt of the Equity Shares from the clearing and settlement mechanism of BSE.

d) The Eligible Shareholders of the Demat Shares will have to ensure that they keep the depository participant ("**DP**") account active and unblocked to receive credit in case of return of Demat Shares, due to rejection or due to non–acceptance in the Buyback.

e) Excess Demat Shares or unaccepted Demat Shares, if any, tendered by the Eligible Shareholder would be returned to them by the Clearing Corporation directly to the respective Eligible Shareholder's DP account. Any excess Physical Shares pursuant to proportionate acceptance/ rejection will be returned back to the concerned Eligible Shareholders directly by the Registrar to the Buyback. The Company is authorized to split the share certificate and issue new consolidated share certificate for the unaccepted Physical Shares, in case the Physical Shares accepted by the Company are less than the Physical Shares tendered in the Buyback.

f) The Shareholder Brokers would issue a contract note to their respective Eligible Shareholders for the Equity Shares accepted under the Buyback. The Company Broker would issue a contract note to the Company for the Equity Shares accepted under the Buyback.

g) In case of certain shareholders viz., NRIs, non-residents etc. (where there are specific regulatory requirements pertaining to funds payout including those prescribed by the RBI) who do not opt to settle through custodians, the funds payout would be given to their respective Shareholder Broker's settlement accounts for releasing the same to such shareholder's account.

h) Eligible Shareholders who intend to participate in the Buyback should consult their respective Shareholder Broker for payment to them of any cost, charges and expenses (including brokerage) that may be levied by the Shareholder Broker upon the selling Shareholders for tendering Equity Shares in the Buyback (secondary market transaction). The Company and the Manager to the Buyback accept no responsibility to bear or pay such additional cost, charges and expenses (including brokerage) incurred solely by the selling shareholders.

i) The Equity Shares bought will be extinguished in the manner and following the procedure prescribed in the SEBI Buyback Regulations.

13. RECORD DATE AND SHAREHOLDER ENTITLEMENT

a) As required under the SEBI Buyback Regulations, the Company has fixed Friday, April 9, 2021, as the Record Date for the purpose of determining the entitlement and the names of the Eligible Shareholders.

b) As per the SEBI Buyback Regulations and such other circulars or notifications, as may be applicable, in due course, each shareholder as on the Record Date will receive a Letter of Offer along with a Tender Form (including Form SH-4 as applicable) indicating the entitlement of the shareholder for participating in the Buyback.

c) The Equity Shares to be bought back as a part of the Buyback is divided in two categories:

(i) Reserved category for small shareholders (as defined in Regulation 2(i)(n) of the SEBI Buyback Regulations, a "small shareholder" is a shareholder who holds Equity Shares having market value, on the basis of closing price on stock exchanges in which the highest trading volume in respect of such Equity Shares as on Record Date, is not more than INR 2,00,000/- (Indian Rupees Two Lakh Only); and

(ii) General category for all other shareholders.

d) In accordance with the proviso to Regulation 6 of the SEBI Buyback Regulations, 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 part of this Buyback. The Company believes that this reservation for small shareholders would benefit a large number of public shareholders, who would get classified as "small shareholder".

e) Based on the shareholding on the Record Date, the Company will determine the entitlement of each shareholder including small shareholders to tender their shares in the Buyback. This entitlement for each 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 Buyback applicable in the category to which such shareholder belongs.

f) In order to ensure that the same Eligible Shareholder with multiple demat accounts/ folios does not receive a higher entitlement under the Small Shareholder category, the Equity Shares held by such Eligible Shareholder with a common PAN shall be clubbed together for determining the category (Small Shareholder or General Category) and their entitlement under the Buyback. In case of joint shareholding, the Equity Shares held in cases where the sequence of the PANs of the joint shareholders is identical shall be clubbed together. In case of Eligible Shareholders holding physical shares, where the sequence of PANs is identical and where the PANs of all joint shareholders are not available, the Registrar to the Buyback will check the sequence of the names of the joint holders and club together the Equity Shares held in such cases where the sequence of the PANs and name of joint shareholders are identical. The shareholding of institutional investors like mutual funds, insurance companies, foreign institutional investors/ foreign portfolio investors etc. with common PAN are not proposed to be clubbed together for determining their entitlement and will be considered separately, where these Equity Shares are held for different schemes/ sub-accounts and have a different demat account nomenclature based on information prepared by the Registrar to the Buyback as per the shareholder records received from the Depositories. Further, the Equity Shares held under the category of "clearing members" or "corporate body margin account" or "corporate body – broker" as per the beneficial position data as on Record Date with common PAN are not proposed to be clubbed together for determining their entitlement and will be considered separately, where these Equity Shares are assumed to be held on behalf of clients.

g) Shareholders' participation in Buyback will be voluntary. Shareholders holding Equity Shares of the Company may also accept a part of their entitlement. Shareholders holding Equity Shares of the Company 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. If the Buyback entitlement for any shareholder is not a round number, then the fractional entitlement shall be ignored for computation of entitlement to tender Equity Shares in the Buyback.

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

i) The Buyback from shareholders who are persons resident outside India, including the foreign portfolio investors, erstwhile overseas corporate bodies and non-resident Indian, etc., shall be subject to such approvals, if any and to the extent required from the concerned authorities including approvals from the Reserve Bank of India under Foreign Exchange Management Act, 1999, as amended, and the rules and regulations framed there under, and such approvals shall be required to be taken by such non-resident shareholders.

j) Detailed instructions for participation in the Buyback (tender of Equity Shares in the Buyback) as well as the relevant time table will be included in the Letter of Offer which will be sent through email along with the tender form in due course to the shareholders holding Equity Shares of the Company as on the Record Date, who have their email IDs registered with the Company/Registrar and transfer agent/depository. However, on receipt of a request by the Manager to the Buyback or Link Intime India Private Limited to receive a copy of Letter of Offer in physical format from such Shareholder (to whom Letter of Offer and tender form were emailed), the same shall be sent physically. For all the remaining Shareholders who do not have their email IDs registered with the Company/Registrar and transfer agent/depository, the Letter of Offer along with tender form will be sent physically.

14. COMPLIANCE OFFICER

The Company has appointed Ms. Pushpalatha Katkuri as the compliance officer for the purpose of the Buyback ("**Compliance Officer**"). Investors may contact the Compliance Officer for any clarification or to address their grievances, if any, during office hours i.e. 10:00 a.m. to 6:00 p.m. on any day except Saturday, Sunday and public holidays, at the following address:

Ms. Pushpalatha Katkuri
Company Secretary
SIS Limited
106. Ramanashree Arcade, 18, M.G. Road, Bangalore – 560 001
Tel: +91-80-2559 0801 I **E-mail:** shareholders@sisindia.com I **Website :** www.sisindia.com

15. INVESTOR SERVICE CENTRE AND REGISTRAR TO THE BUYBACK

In case of any query, the shareholders may also contact Link Intime India Private Limited, the Registrar and Share Transfer Agent of the Company, appointed as the Investor Service Centre for the purposes of the Buyback, on any day except Saturday and Sunday and public holiday between 9.30 a.m. to 5.30 p.m. at the following address:

Link Intime India Private Limited
C-101, 1st Floor, 247 Park, Lal Bahadur Shastri Marg, Vikhroli (West), Mumbai, Maharashtra, India – 400 083
Tel No.: +91-22-4918 6200; **Fax No.:** +91-22-4918 6195
Contact Person: Sumeet Deshpande
Email: sis.buyback@linkintime.co.in; **Website**: www.linkintime.co.in
Investor Grievance E-mail: sis.buyback@linkintime.co.in
SEBI Registration No.: INR000004058
Validity Period: Permanent
CIN: U67190MH1999PTC118368

16. MANAGER TO THE BUYBACK

ICICI SECURITIES LIMITED
ICICI Centre, H.T. Parekh Marg
Churchgate, Mumbai – 400 020
Tel No.: +91 22 2288 2460
Fax No.: +91 22 2282 6580
Contact Person: Vaibhav Saboo/ Anurag Byas
Email: sis.buyback@icicisecurities.com
Website: www.icicisecurities.com
SEBI Registration Number: INM000011179
Validity period: Permanent
CIN: L65923MH1997PTC109992

17. DIRECTOR'S RESPONSIBILITY

As per Regulation 24(i)(a) of the Buyback Regulations, the Board accepts responsibility for all the information contained in this Public Announcement and for the information contained in all other advertisements, circulars, brochures, publicity materials etc., which may be issued in relation to the Buyback, and confirms that the information in such documents contain and will contain true, factual and material information and does not and will not contain any misleading information.

For and on behalf of the Board of Directors of
SIS Limited

Sd/-	*Sd/-*	*Sd/-*
Rituraj Kishore Sinha	**Arvind Kumar Prasad**	**Pushpalatha Katkuri**
Managing Director	**Director**	**Company Secretary**
DIN: 00477256	**DIN: 02865273**	**Membership No.: A21695**

Date: March 23, 2021
Place: Delhi/ Bangalore

A Market Leader in Security, Cash Logistics & Facility Management

Group Enterprises

SIS LIMITED

(Formerly known as Security and Intelligence Services (India) Limited)
Corporate Identity Number (CIN): L75230BR1985PLC002083
Registered Office: Annapoorna Bhawan, Telephone Exchange Road, Kurji, Patna- 800 010
Tel: +91 612 226 6666 | **Fax:** +91 612 226 3948 | **Website:** www.sisindia.com | **E-mail:** shareholders@sisindia.com
Contact Person: Pushpalatha Katkuri, Company Secretary

PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF EQUITY SHAREHOLDERS/BENEFICIAL OWNERS OF EQUITY SHARES OF SIS LIMITED FOR THE BUYBACK OF EQUITY SHARES THROUGH THE TENDER OFFER ROUTE UNDER THE SECURITIES AND EXCHANGE BOARD OF INDIA (BUY-BACK OF SECURITIES) REGULATIONS, 2018, AS AMENDED

This public announcement (the "Public Announcement") is made in relation to the Buyback (as defined below) of Equity Shares (as defined below) of SIS Limited (the "Company") through the tender offer process, pursuant to Regulation 7(i) and other applicable provisions of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, as amended (including any statutory modification(s), amendment(s) or re-enactments from time to time) (the "SEBI Buyback Regulations") along with the requisite disclosures as specified in Schedule II of the SEBI Buyback Regulations read with Schedule I of the SEBI Buyback Regulations.

OFFER TO BUYBACK UP TO 18,18,181 (EIGHTEEN LAKH EIGHTEEN THOUSAND ONE HUNDRED EIGHTY ONE ONLY) FULLY PAID UP EQUITY SHARES HAVING A FACE VALUE OF INR 5/- (INDIAN RUPEES FIVE ONLY) EACH OF THE COMPANY ("EQUITY SHARES") AT A PRICE OF INR 550/- (INDIAN RUPEES FIVE HUNDRED FIFTY ONLY) PER EQUITY SHARE, PAYABLE IN CASH, ON A PROPORTIONATE BASIS THROUGH THE TENDER OFFER PROCESS

1. DETAILS OF THE BUYBACK OFFER AND BUYBACK OFFER PRICE

1.1. The board of directors of the Company ("**Board**") at its meeting held on February 15, 2021 ("**Board Meeting**") and the special resolution passed by the shareholders of the Company through postal ballot (by way of remote e-voting only) pursuant to a postal ballot notice dated February 15, 2021 ("**Postal Ballot Notice**"), the results of which were declared on March 22, 2021, subject to approvals of statutory, regulatory or governmental authorities as may be required under applicable laws, have approved the buyback of up to 18,18,181 (Eighteen Lakh Eighteen Thousand One Hundred Eight One Only) equity shares of the Company having a face value of INR 5/- (Indian Rupees Five Only) each ("**Equity Shares**") (representing 1.24% of the total number of Equity Shares in the total paid-up equity capital of the Company as of March 31, 2020, respectively) at a price of INR 550/- (Indian Rupees Five Hundred Fifty Only) per Equity Share ("**Buyback Offer Price**"), payable in cash, for an aggregate maximum amount not exceeding INR 99,99,99,550/- (Indian Rupees Ninety Nine Crores Ninety Nine Lakhs Ninety Nine Thousand Five Hundred and Fifty Only), excluding any expenses incurred or to be incurred for the buyback viz. brokerage, costs, fees, turnover charges, taxes such as buyback tax, securities transaction tax and goods and services tax (if any), stamp duty, advisors fees, filing fees, printing and dispatch expenses and other incidental and related expenses and charges ("**Transaction Costs**") (such maximum amount hereinafter referred to as the "**Buyback Offer Size**"), from all the shareholders/ beneficial owners of the Equity Shares of the Company including promoters and members of the promoter group of the Company, as on April 9, 2021 ("**Record Date**") (for further details on the Record Date, refer to paragraph 13 of this Public Announcement), on a proportionate basis through the "tender offer" route in accordance with the provisions of the Companies Act, 2013, as amended (the **"Companies Act"**) and the relevant rules made thereunder including the Companies (Share Capital and Debentures) Rules, 2014 and the Companies (Management and Administration) Rules, 2014, each as amended from time to time and to the extent applicable, and in compliance with the SEBI Buyback Regulations (hereinafter referred to as the "**Buyback**").

1.2. The Buyback is pursuant to Article 9.5 of the Articles of Association of the Company, Sections 68, 69, 70, 108, 110 and all other applicable provisions, if any, of the Companies Act, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("**SEBI Listing Regulations**"), the Companies (Share Capital and Debentures) Rules, 2014 and the Companies (Management and Administration) Rules, 2014, the SEBI Buyback Regulations read with SEBI circular CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015 and SEBI circular CFD/DCR2/CIR/P/2016/131 dated December 9, 2016 and such other circulars or notifications, as may be applicable, including any amendment thereof (the "**SEBI Circulars**").

1.3. Further, under the Companies Act and SEBI Buyback Regulations, the number of Equity Shares that can be bought back in any financial year shall not exceed 25% of the total paid-up equity capital of the Company in that financial year. The Company proposes to Buyback up to 18,18,181 Equity Shares of the Company, representing 1.24% of the total number of Equity Shares in the total paid-up equity capital of the Company as of March 31, 2020. Therefore, the number of Equity Shares proposed to be purchased under the Buyback does not exceed 25% of the total number of Equity shares in the total paid-up equity capital of the Company as of March 31, 2020.

1.4. The Buyback shall be undertaken on a proportionate basis from the holders of the Equity Shares of the Company as on the Record Date ("**Eligible Shareholders**") through the tender offer process prescribed under Regulation 4(iv)(a) of the SEBI Buyback Regulations. Additionally, the Buyback shall be, subject to applicable laws, facilitated by tendering of Equity Shares by Eligible Shareholders and settlement of the same through the stock exchange mechanism as specified by the Securities and Exchange Board of India ("**SEBI**") vide the SEBI Circulars. Please refer to paragraph 13 below for further details regarding the Record Date and shareholders' entitlement to tender the Equity Shares in the Buyback.

1.5. The Buyback of Equity Shares may be subject to taxation in India and/or in the country of residence of the Eligible Shareholders. The transaction of Buyback would also be chargeable to securities transaction tax in India. In due course, Eligible Shareholders will receive a letter of offer, which will contain a more detailed note on taxation. However, in view of the particularized nature of tax consequences, Eligible Shareholders are advised to consult their own legal, financial and tax advisors for the applicable tax implications prior to participating in the Buyback.

1.6. A copy of this Public Announcement is available on the Company's website i.e., www.sisindia.com, and is expected to be made available on the website of the SEBI i.e., www.sebi.gov.in and on the website of the Stock Exchanges i.e., www.nseindia.com and www.bseindia.com, during the period of the Buyback.

2. NECESSITY FOR THE BUYBACK AND DETAILS THEREOF

The 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 shareholders in an effective and efficient manner. The Board, at its meeting held on February 15, 2021, 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, 2020 and also as on the date of the Board Meeting and considering these, the Board decided to allocate up to INR 99,99,99,550/- (Indian Rupees Ninety Nine Crores Ninety Nine Lakhs Ninety Nine Thousand Five Hundred and Fifty Only) excluding the Transaction Costs for distributing to the shareholders holding Equity Shares of the Company through the Buyback. The Buyback will help the Company achieve the following objectives: (i) optimize returns to shareholders; and (ii) enhance overall shareholders' value.

After considering several factors and benefits to the shareholders holding Equity Shares of the Company, the Board decided to approve Buyback of up to 18,18,181 Equity Shares at a price of INR 550/- (Indian Rupees Five Hundred Fifty Only) per Equity Share for an aggregate amount not exceeding INR 99,99,99,550/- (Indian Rupees Ninety Nine Crores Ninety Nine Lakhs Ninety Nine Thousand Five Hundred and Fifty Only). The Buyback is being undertaken, inter-alia, for the following reasons:

(i) The Buyback will help the Company to return surplus cash to its shareholders holding Equity Shares broadly in proportion to their shareholding, thereby, enhancing the overall return to shareholders;

(ii) The Buyback, which is being implemented through the tender offer route as prescribed under the SEBI Buyback Regulations, would involve allocation of number of Equity Shares as per their entitlement or 15% of the number of Equity Shares to be bought back whichever is higher, reserved for the small shareholders. The Company believes that this reservation for small shareholders would benefit a large number of public shareholders, who would get classified as "small shareholder" as per Regulation 2(i)(n) of the SEBI Buyback Regulations;

(iii) The Buyback may help in improving its 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 invested capital. 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.

3. MAXIMUM AMOUNT REQUIRED UNDER THE BUYBACK AND ITS PERCENTAGE OF THE TOTAL PAID UP CAPITAL AND FREE RESERVES & SOURCES OF FUNDS FROM WHICH BUYBACK WILL BE FINANCED

3.1. The maximum amount required for the Buyback will not exceed INR 99,99,99,550/- (Indian Rupees Ninety Nine Crores Ninety Nine Lakhs Ninety Nine Thousand Five Hundred and Fifty Only) excluding the Transaction Costs.

3.2. The Buyback Offer Size represents 14.13% and 7.47% of the aggregate of the Company's total paid-up capital and free reserves based on the standalone and consolidated financial statements of the Company as on March 31, 2020, respectively, which is not exceeding 25% of the aggregate of the total paid-up capital and free reserves of the Company as per latest available standalone and consolidated audited financials of the Company as on March 31, 2020, and is in compliance with Regulation 4(i) of the SEBI Buyback Regulations and Section 68(2) of the Companies Act.

3.3. The funds for the implementation of the proposed Buyback will be sourced out of the free reserves of the Company (including securities premium account) or such other source as may be permitted by the SEBI Buyback Regulations or the Companies Act. The funds borrowed, if any, from banks and financial institutions will not be used for the Buyback.

3.4. The Company shall transfer from its free reserves and/ or securities premium account a sum equal to the nominal value of the Equity Shares bought back through the Buyback to the capital redemption reserve account and details of such transfer shall be disclosed in its subsequent audited financial statement.

4. BUYBACK PRICE AND BASIS OF ARRIVING AT THE BUYBACK OFFER PRICE OF THE BUYBACK

(i) The Equity Shares of the Company are proposed to be bought back at a price of INR 550/- (Indian Rupees Five Hundred Fifty Only) per Equity Share. The Buyback Offer Price has been arrived at, after considering various factors including, but not limited to the trends in the volume weighted average prices of the Equity Shares on the National Stock Exchange of India Limited ("**NSE**") and BSE Limited ("**BSE**", and together with NSE, the "**Stock Exchanges**") where the Equity Shares are listed, the net worth of the Company, price earnings ratio, impact on other financial parameters and the possible impact of Buyback on the earnings per Equity Share.

(ii) The Buyback Offer Price represents:

(a) Premium of 30.20% and 34.91% over the volume weighted average market price of the Equity Shares on NSE and BSE, respectively, during the three months preceding February 10, 2021, being the date of intimation to NSE and BSE for the Board Meeting to consider the proposal of the Buyback ("**Intimation Date**").

(b) Premium of 34.10% and 36.28% over the volume weighted average market price of the Equity Shares on NSE and BSE, respectively, for two weeks preceding the Intimation Date.

(c) Premium of 34.29% and 34.11% over the closing price of the Equity Shares on NSE and BSE, respectively, as on the Intimation Date.

(d) Premium of 30.35% and 30.83% over the closing price of the Equity Shares on NSE and BSE, respectively, as on February 9, 2021, being the day preceding the Intimation Date.

5. MAXIMUM NUMBER OF EQUITY SHARES THAT THE COMPANY PROPOSES TO BUYBACK

The Company proposes to buy back up to 18,18,181 (Eighteen Lakh Eighteen Thousand One Hundred Eight One Only) Equity Shares (representing 1.24% of the total number of Equity Shares in the total paid-up equity capital of the Company as of March 31, 2020, respectively).

6. DETAILS OF PROMOTERS, MEMBERS OF THE PROMOTER GROUP, PERSONS IN CONTROL AND DIRECTORS OF PROMOTERS AND MEMBERS OF THE PROMOTER GROUP SHAREHOLDING AND OTHER DETAILS

(i) The aggregate shareholding of the promoters, members of the promoter group, directors of the promoter and members of the promoter group, where such promoter or promoter group entity is a Company and of persons who are in control of the Company, as on the date of the Postal Ballot Notice (i.e., February 15, 2021) is as follows:

Sr. No.	Name of the Shareholder	No. of Equity Shares	% of paid up equity share capital
1	Mr. Ravindra Kishore Sinha	5,87,27,312	39.71
2	Mrs. Rita Kishore Sinha	2,42,22,110	16.38
3	Mr. Rituraj Kishore Sinha	1,64,20,380	11.10
4	Ms. Rivoli Sinha	48,18,953	3.26
5	Ms. Pallavi Sinha	2,24,320	0.15
6	RKS JV Trust (held by Ms. Pallavi Sinha in her capacity as the trustee)	62,364	0.042
7	Vocational Skills Council India Private Limited	36,01,252	2.44
8	Mr. Vikash Kishore Prasad	13,750	0.01
9	Mr. Satyendra Kishore	11,000	0.01
10	Mr. Vishan Narain Khanna	8,500	0.01

(ii) Except as disclosed below, none of the directors of the Company ("**Directors**") or key managerial personnel of the Company ("**KMPs**") hold any Equity Shares in the Company, as on the date of the Postal Ballot Notice (i.e., February 15, 2021):

Sr. No.	Name of the Shareholder	Designation	Number of Equity Shares	% of paid up equity share capital
1	Mr. Rituraj Kishore Sinha	Managing Director	1,64,20,380	11.10
2	Mr. Ravindra Kishore Sinha	Chairman cum Executive Director	5,87,27,312	39.71
3	Ms. Rita Kishore Sinha	Non-Executive Director	2,42,22,110	16.38
4	Mr. Uday Singh	Non-Executive Director	5,24,594	0.35
5	Mr. Arvind Kumar Prasad	Director – Finance	3,30,400	0.22
6	Mr. Devesh Desai	Chief Financial Officer	1,04,893	0.07
7	Mr. Brajesh Kumar	CFO (Security Solutions & Facility Management)	9,800	0.007
8	Ms. Pushpalatha Katkuri	Company Secretary and Compliance Officer	4,400	0.003

(iii) Except as disclosed below, no Equity Shares or other specified securities in the Company were either purchased or sold (either through the stock exchanges or off market transaction) 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 by persons who are in control of the Company during a period of six months preceding the date of the Board Meeting i.e., February 15, 2021 and from the date of the Board Resolution till the date of the Postal Ballot Notice:

Sr. No.	Name of shareholder	Aggregate number of Equity Shares purchased/ sold	Nature of transaction	Minimum Price per share (INR)	Date of Minimum Price	Maximum Price per share (INR)	Date of Maximum Price
1.	Mr. Ravindra Kishore Sinha	540,000	Sale	390.00	28-08-2020	418.90	28-08-2020
2.	Mr. Rituraj Kishore Sinha	275,000	Sale	390.00	28-08-2020	418.90	28-08-2020
3.	Ms. Rivoli Sinha	2,126	Purchase	363.00	13-11-2020	376.00	13-11-2020
		267	Purchase	372.55	20-11-2020	388.85	20-11-2020
		1,000	Sale	433.00	01-12-2020	472.95	01-12-2020
4.	Ms. Pallavi Sinha	4,224	Purchase	363.00	13-11-2020	376.00	13-11-2020
5.	Mr. Satyendra Kishore	1,600	Sale	390.00	28-08-2020	418.90	28-08-2020
6.	Mr. Vishan Narain Khanna	1,000	Sale	436.00	27-11-2020	450.00	27-11-2020
		500	Purchase	405.50	05-02-2021	420.00	05-02-2021

7. INTENTION OF THE PROMOTERS, MEMBERS OF THE PROMOTER GROUP AND PERSONS IN CONTROL OF THE COMPANY TO TENDER THEIR EQUITY SHARES IN THE BUYBACK

In terms of the SEBI Buyback Regulations, under the tender offer route, the promoters, members of the promoter group and persons in control of the Company have the option to participate in the Buyback. In this regard, the promoters and members of the promoter group (who are the persons in control) have expressed their intention of participating in the Buyback, and they may tender up to a maximum number of Equity Shares as detailed below or such lower number of Equity Shares as permitted under applicable law:

Sr. No.	Name of the Promoter/ Promoter Group	Maximum number of Equity Shares which may be tendered
1.	Mr. Ravindra Kishore Sinha	7,21,971
2.	Mr. Rituraj Kishore Sinha	2,01,866
3.	Mrs. Rita Kishore Sinha	2,97,777
4.	Ms. Rivoli Sinha	59,242
5.	Ms. Pallavi Sinha	2,758
6.	Mr. Satyendra Kishore	135
7.	Mr. Vishan Narain Khanna	104
8.	Mr. Vikash Kishore Prasad	169
9.	Vocational Skills Council India Private Limited	44,272
Total		**13,28,294**

The details of the date and price of acquisition of the Equity Shares that the promoters/members of the promoter group intend to tender in the Buyback are set forth below:

Ravindra Kishore Sinha

Sr. No.	Date of transaction	No. of equity shares	Nominal Value (INR)	Nature of transaction	Transaction value (INR)	Cumulative number of Equity Shares
1	02-01-1985	108	100	Subscription to the MoA	10,800	108
2	04-04-1988	662	100	Preferential allotment	66,200	770
3	21-04-1994	1,155	100	Preferential allotment	1,15,500	1,925
4	30-01-1996	800	100	Preferential allotment	80,000	2,725
5	12-10-2000	10,850	100	Preferential allotment	10,85,000	13,575
6	27-09-2003	6,598	100	Preferential allotment	6,59,800	20,173
7	26-03-2004	450	100	Preferential allotment	45,000	20,623
8	10-06-2004	2,500	100	Preferential allotment	2,50,000	23,123
9	31-03-2005	16,427	100	Purchase	-*	39,550
10	31-07-2005	73,725	100	Purchase	-*	1,13,275
11	30-09-2005	Split (from INR 100 to INR 10)				11,32,750
12	25-10-2005	11,32,750	10	Bonus	0	22,65,500
13	31-03-2006	5,79,000	10	Preferential allotment	57,90,000	28,44,500
14	25-04-2007	15,500	10	Purchase	-*	28,60,000
15	10-01-2008	(50,000)	10	Sale	1,15,00,000	28,10,000
16	03-05-2008	(17,000)	10	Sale	-*	27,93,000
17	03-05-2008	(35,000)	10	Sale	-*	27,58,000
18	03-05-2008	19,400	10	Purchase	-*	27,77,400
19	15-06-2011	(29,923)	10	Sale	1,50,00,101	27,47,477
20	30-10-2012	(5,985)	10	Sale	29,99,981	27,41,492
21	23-04-2013	(1,44,684)	10	Sale	29,10,00,036	25,96,808
22	21-09-2016	2,59,68,080	10	Bonus	0	2,85,64,888
23	03-08-2017	18,55,285	10	Purchase	0	3,04,20,173
24	10-08-2017	(7,86,517)	10	Sale	64,10,11,355	2,96,33,656
25	16-01-2020	Split (from INR 10 to INR 5)				5,92,67,312
26	28-08-2020	(5,40,000)	5	Sale	21,07,86,739	5,87,27,312

*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 (INR)	Nature of transaction	Transaction value (INR)	Cumulative number of Equity Shares
1	16-02-1999	360	100	Preferential allotment	36,000	360
2	12-10-2000	250	100	Preferential allotment	25,000	610
3	27-09-2003	2,868	100	Preferential allotment	2,86,800	3,478
4	26-03-2004	450	100	Preferential allotment	45,000	3,928
5	31-03-2005	8,770	100	Purchase	-*	12,698
6	31-07-2005	16,649	100	Purchase	-*	29,347
7	30-09-2005	Split (from INR 100 to INR 10)				2,93,470
8	25-10-2005	2,93,470	10	Bonus	0	5,86,940
9	10-01-2008	(33,913)	10	Sale	77,99,990	5,53,027
10	31-12-2011	1,05,400	10	Inter-se transfer amongst promoters	-	6,58,427
11	31-12-2013	(6,175)	10	Sale	56,65,995	6,52,252
12	18-03-2015	216	10	Purchase	7,00,000	6,52,468
13	18-03-2015	125	10	Purchase	4,05,093	6,52,593
14	23-04-2015	155	10	Purchase	5,02,200	6,52,748
15	16-06-2015	125	10	Purchase	4,05,093	6,52,873
16	09-09-2015	285	10	Purchase	9,23,500	6,53,158
17	02-12-0215	150	10	Purchase	4,86,000	6,53,308
18	02-12-2015	125	10	Purchase	4,05,000	6,53,433
19	28-01-2016	75	10	Purchase	2,43,000	6,53,508
20	12-09-2016	(125)	10	Sale	10,000	6,53,383
21	21-09-2016	65,33,830	10	Bonus	0	71,87,213
22	23-09-2016	(2,750)	10	Sale	99,990	71,84,463
23	23-09-2016	(1,375)	10	Sale	9,996	71,83,088
24	23-09-2016	(6,875)	10	Sale	1,00,031	71,76,213
25	23-09-2016	(13,739)	10	Sale	50,00,034	71,62,474
26	23-09-2016	(2,750)	10	Sale	99,990	71,59,724
27	25-11-2016	(13,739)	10	Sale	1,00,020	71,45,985
28	28-11-2016	(3,432)	10	Sale	1,00,008	71,42,553
29	29-11-2016	(13,739)	10	Sale	24,99,948	71,28,814
30	29-11-2016	(6,875)	10	Sale	1,00,031	71,21,939
31	29-11-2016	(6,875)	10	Sale	49,981	71,15,064
32	29-11-2016	(6,875)	10	Sale	9,969	71,08,189
33	29-11-2016	(3,432)	10	Sale	24,985	71,04,757
34	29-11-2016	(2,750)	10	Sale	99,990	71,02,007
35	02-12-2016	(3,432)	10	Sale	24,985	70,98,575
36	02-12-2016	(1,375)	10	Sale	9,996	70,97,200
37	13-12-2016	(3,432)	10	Sale	24,985	70,93,768
38	15-12-2016	(6,875)	10	Sale	4,99,950	70,86,893
39	19-07-2017	(70,143)	10	Transfer to RKS JV Trust	7,01,430	70,16,750
40	03-08-2017	18,55,285	10	Purchase	-	88,72,035
41	10-08-2017	(5,24,345)	10	Sale	42,73,41,175	83,47,690
42	16-01-2020	Split (from INR 10 to INR 5)				1,66,95,380
43	28-08-2020	(2,75,000)	5	Sale	10,72,50,000	1,64,20,380

*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 (INR)	Nature of transaction	Transaction value (INR)	Cumulative number of Equity Shares
1	04-04-1988	100	100	Preferential allotment	10,000	100
2	21-04-1994	150	100	Preferential allotment	15,000	250
3	30-01-1996	200	100	Preferential allotment	20,000	450
4	12-10-2000	600	100	Preferential allotment	60,000	1,050
5	27-09-2003	2,100	100	Preferential allotment	2,10,000	3,150
6	26-03-2004	450	100	Preferential allotment	45,000	3,600
7	10-06-2004	2,500	100	Preferential allotment	2,50,000	6,100
8	31-03-2005	35,479	100	Purchase	-*	41,579
9	31-07-2005	16,355	100	Purchase	-*	57,934
10	30-09-2005	Split (from INR 100 to INR 10)				5,79,340
11	25-10-2005	5,79,340	10	Bonus	0	11,58,680
12	10-01-2008	(50,000)	10	Sale	1,15,00,000	11,08,680
13	31-12-2013	(8,977)	10	Sale	50,00,009	10,99,703
14	30-07-2016	1,177	10	Purchase	23,540	11,00,880
15	12-08-2016	125	10	Purchase	2,500	11,01,005
16	21-09-2016	1,10,10,050	10	Bonus	0	1,21,11,055
17	16-01-2020	Split (from INR 10 to INR 5)				2,42,22,110

*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 (INR)	Nature of transaction	Transaction value (INR)	Cumulative number of Equity Shares
1	16-02-1999	180	100	Preferential Allotment	18,000	180
2	27-09-2003	500	100	Preferential Allotment	50,000	680
3	26-03-2004	450	100	Preferential Allotment	45,000	1,130
4	31-03-2005	1,249	100	Purchase	-*	2,379
5	31-07-2005	9,570	100	Purchase	-*	11,949
6	30-09-2005	Split (Cfrom INR 100 to INR 10)				1,19,490
7	25-10-2005	1,19,490	10	Bonus	0	2,38,980
8	10-01-2008	(20,000)	10	Sale	46,00,000	2,18,980
9	21-09-2016	21,89,800	10	Bonus	0	24,08,780
10	16-01-2020	Split (from INR 10 to INR 5)				48,17,560
11	13-11-2020	2,126	5	Purchase	7,85,216	48,19,686
12	20-11-2020	267	5	Purchase	99,992	48,19,953
13	01-12-2020	(1,000)	5	Sale	4,66,000	48,18,953

*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 (INR)	Nature of transaction	Transaction value (INR)	Cumulative number of Equity Shares
1	31-07-2005	6,770	100	Purchase	6,77,000	6,770
2	30-09-2005	Split (from INR 100 to INR 10)				67,700
3	25-10-2005	67,700	10	Bonus	0	1,35,400
4	10-01-2008	(20,000)	10	Sale	46,00,000	1,15,400
5	31-12-2011	(1,05,400)	10	Inter-se transfer amongst promoters	0	10,000
6	21-09-2016	1,00,000	10	Bonus	0	1,10,000
7	16-11-2018	48	10	Purchase	38,292	1,10,048
8	16-01-2020	Split (from INR 10 to INR 5)				2,20,096
9	13-11-2020	4,224	5	Purchase	15,44,654	2,24,320

Satyendra Kishore

Sr. No.	Date of transaction	No. of equity shares	Nominal Value (INR)	Nature of transaction	Transaction value (INR)	Cumulative number of Equity Shares
1	15-12-2016	6,875	10	Purchase	4,99,950	6,875
2	17-08-2018	(324)	10	Sale	3,60,774	6,551
3	02-11-2018	(100)	10	Sale	87,975	6,451
4	30-11-2018	(51)	10	Sale	39,053	6,400
5	16-01-2020	Split (from INR 10 to INR 5)				12,800
6	21-02-2020	(200)	5	Sale	1,21,480	12,600
7	28-08-2020	(1600)	5	Sale	6,26,640	11,000

Vishan Narain Khanna

Sr. No.	Date of transaction	No. of equity shares	Nominal Value (INR)	Nature of transaction	Transaction value (INR)	Cumulative number of Equity Shares
1	29-11-2016	6,875	10	Purchase	1,00,031	6,875
2	03-08-2018	500	10	Purchase	5,24,975	7,375
3	17-08-2018	(375)	10	Sale	4,17,563	7,000
4	24-08-2018	(500)	10	Sale	5,73,175	6,500
5	15-03-2019	(500)	10	Sale	4,29,575	6,000
6	10-05-2019	(400)	10	Sale	3,47,340	5,600
7	10-01-2020	(600)	10	Sale	5,88,090	5,000
8	16-01-2020	Split (from INR 10 to INR 5)				10,000
9	21-02-2020	(1,000)	5	Sale	6,07,400	9,000
10	27-11-2020	(1,000)	5	Sale	4,46,650	8,000
11	05-02-2021	500	5	Purchase	2,03,600	8,500

Continued from previous page...

Vikash Kishore Prasad

Sr. No.	Date of transaction	No. of equity shares	Nominal Value (INR)	Nature of transaction	Transaction value (INR)	Cumulative number of Equity Shares
1	29-11-2016	6,875	10	Purchase	49,981	6,875
2	16-01-2020	Split (from INR 10 to INR 5)				13,750

Vocational Skills Council India Private Limited

Sr. No.	Date of transaction	No. of equity shares	Nominal Value (INR)	Nature of transaction	Transaction value (INR)	Cumulative number of Equity Shares
1	05-04-2013	2,30,966	10	Conversion of OFCDs	23,09,660	2,30,966
2	21-09-2016	23,09,660	10	Bonus	0	25,40,626
3	22-03-2019	(1,50,000)	10	Sale	12,84,00,000	23,90,626
4	25-03-2019	(5,90,000)	10	Sale	48,97,00,000	18,00,626
5	16-01-2020	Split (from INR 10 to INR 5)				36,01,252

8. NO DEFAULTS

The Company confirms that there are no defaults subsisting in the repayment of deposits, interest payment thereon, redemption of debentures or payment of interest thereon or redemption of preference shares or payment of dividend due to any shareholder, or repayment of any term loans or interest payable thereon to any financial institution or banking company.

9. CONFIRMATION BY THE BOARD OF DIRECTORS OF THE COMPANY

As required by clause (x) of Schedule I of the SEBI Buyback Regulations, the Board hereby confirms that it has made a full enquiry into the affairs and prospects of the Company and has formed an opinion that:

(a) immediately following the date of the Board Meeting and the date on which the results of the postal ballot approving the Buyback be declared ("**Postal Ballot Resolution**"), there will be no grounds on which the Company can be found unable to pay its debts;

(b) as regards the Company's prospects for the year immediately following the date of the Board Meeting and the date of the Postal Ballot Resolution, and having regard to the Board's intention with respect to the management of the 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 well as the date of the Board Resolution;

(c) in forming the aforesaid opinion, the Board has taken into account the liabilities including prospective and contingent liabilities payable as if the Company were being wound up under the provisions of the Companies Act or the Insolvency and Bankruptcy Code, 2016 (to the extent notified).

10. REPORT BY THE COMPANY'S STATUTORY AUDITOR

The text of the report dated February 15, 2021, read with letter dated March 22, 2021 received from Saxena and Saxena, the statutory auditor of the Company ("**Auditor's Report**") addressed to the Board of the Company is reproduced below:

Quote

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 Board of Directors of the Company (hereinafter the "**Board of Directors**") has prepared the accompanying **Annexure A** - Statement of permissible capital payment as on March 31, 2020 (the "**Statement**") pursuant to the proposed buyback of equity shares approved by the Board of Directors of the Company in their meeting held on February 15, 2021, 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, 2020. 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., February 15, 2021 (hereinafter referred as the "**date of the Board meeting**") and the date on which the results of the shareholders' resolution regarding the proposed buyback will be declared (**"Postal Ballot Resolution"**) and will not be rendered insolvent within a period of one year from the date of the Board meeting and from the date of the Postal Ballot Resolution, 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 February 15, 2021, 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 and from the date of the Postal Ballot Resolution.

6. The audited standalone and consolidated financial statements as of and for the financial year ended March 31, 2020 were audited by us, on which we issued an unmodified audit opinion vide our report dated April 30, 2020. 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. The unaudited standalone and consolidated financial information, referred to in paragraph 10.2 below, have been reviewed by us, on which we have issued unmodified conclusion vide our review report dated February 03, 2021. Our review of these financial information was conducted in accordance with the Standard on Review Engagement (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by ICAI. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial information is free of material misstatement. A review is limited primarily to inquiries of the company personnel and analytical procedures applied to the financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

8. 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.

9. 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.

10. 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 10 below. We have performed the following procedures in relation to the matters mentioned in this paragraph 10 below:

10.1. 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, 2020;

10.2. Performed inquiry with the management in relation to the unaudited financial results for the nine months' period April 1, 2020 to December 31, 2020;

10.3. Examined authorisation for buyback from the Articles of Association of the Company, approved by Board of Directors in its meeting held on February 15, 2021;

10.4. Agreed the amounts of paid-up equity share capital, securities premium account, general reserve and retained earnings as at March 31, 2020 as disclosed in the accompanying Statement, with the audited standalone and consolidated financial statements of the Company for the year ended March 31, 2020;

10.5. 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, 2020;

10.6. Examined that all the shares for buy-back are fully paid-up;

10.7. 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;

10.8. Inquired if the Board of Directors of the Company, in its meeting held on February 15, 2021 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 and from the date of the Postal Ballot Resolution;

10.9. Examined Director's declarations in respect of the buyback and solvency of the Company;

10.10. Obtained necessary representations from the management of the Company.

Opinion

11. 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:

11.1 We have inquired into the state of affairs of the Company in relation to: (i) its latest standalone and consolidated audited financial statements for the year ended March 31, 2020; and (ii) the statement of unaudited standalone and consolidated financial results for the nine months' period April 1, 2020 to December 31, 2020;

11.2 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, 2020; and

11.3 the Board of Directors, in their meeting held on February 15, 2021 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 from the date of the Postal Ballot Resolution 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

12. 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 ICICI Securities

to the requirements of the SEBI Buyback Regulations, (i) in the explanatory statement to be included in the postal ballot notice to be circulated to the shareholders of the Company, (ii) public announcement to be made to the shareholders of the Company, (iii) 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.

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

For Saxena & Saxena
Chartered Accountants
Firm Registration No: 006103N
CA. Dilip Kumar
Partner
Membership No.: 082118
UDIN: 21082118AAAAFK9885
Place: New Delhi
Date: February 15, 2021

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 audited standalone and consolidated financial statements as at March 31, 2020.

(*Amount in ₹ Lakhs*)

Particulars as on 31 March 2020	Consolidated	Standalone
A. Paid-up Equity Share Capital (X) (146,637,974 equity shares of ₹ 5/- each fully paid up)	7,331.9	7,331.9
B. Free Reserves		
Security premium	35,113.0	38,986.3
Surplus in statements of profit and loss	91,373.4	22,555.8
General reserve	1,859.9	1,889.9
Total Free Reserves	**128,346.3**	**63,432**
Total of Paid up Equity Share Capital and Free Reserves (A+B)	135,678.2	70,763.9
Maximum amount permissible for buyback under Section 68(2)(c) of the Act and Regulation 4(i) of the SEBI Buyback Regulations (25% of the total paid-up equity capital and free reserves)	33,919.6	17,691.0

**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, 2020 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, 2020. 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: February 15, 2021

Unquote

11. PROCESS AND METHODOLOGY TO BE ADOPTED FOR BUYBACK

11.1. The Buyback is open to all eligible shareholders/beneficial shareholders of the Company, i.e., the shareholders who on the Record Date were holding Equity Shares either in physical form ("**Physical Shares**") and the beneficial owners who on the Record Date were holding Equity Shares in the dematerialized form ("**Demat Shares**") (such shareholders are referred to as the "**Eligible Shareholders**").

11.2. The Buyback will be implemented using the "*Mechanism for acquisition of shares through Stock Exchange*" issued by SEBI vide circular no. CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015 and circular no. CFD/DCR2/CIR/P/2016/131 dated December 9, 2016, and in accordance with the procedure prescribed in the Companies Act and the SEBI Buyback Regulations, and as may be determined by the Board of Directors, or the Buyback Committee (a committee constituted by the Board to exercise its powers in relation to the Buyback, the "**Buyback Committee**"), on such terms and conditions as may be permitted by law from time to time.

11.3. For implementation of the Buyback, the Company has appointed ICICI Securities Limited as the registered broker to the Company (the "**Company's Broker**") through whom the purchases and settlements on account of the Buyback would be made by the Company. The contact details of the Company's Broker are as follows:

ICICI Securities Limited
ICICI Centre, H.T. Parekh Marg, Churchgate, Mumbai 400 020
Tel No.: +91 22 2288 2460 | **Fax No.**: +91 22 2282 6580 | **Website:** www.icicisecurities.com
Contact Person: Allwyn Cardoza

11.4. The Company shall request BSE, being the designated stock exchange ("**Designated Stock Exchange**"), to provide a separate window (the "**Acquisition Window**") to facilitate placing of sell orders by the Eligible Shareholders who wish to tender their Equity Shares in the Buyback. The details of the Acquisition Window will be as specified by BSE from time to time. In the event the Shareholder Broker(s) of any Eligible Shareholder is not registered with BSE as a trading member/stock broker, then that Eligible Shareholder can approach any BSE registered stock broker and can register themselves by using quick unique client code ("**UCC**") facility through the BSE registered stock broker (after submitting all details as may be required by such BSE registered stock broker in compliance with applicable law). In case the Eligible Shareholders are unable to register using UCC facility through any other BSE registered broker, Eligible Shareholders may approach Company's Broker i.e., ICICI Securities Limited to place their bids.

11.5. At the beginning of the tendering period, the order for buying Equity Shares will be placed by the Company through Company's Broker. During the tendering period, the order for selling the Equity Shares will be placed in the Acquisition Window by the Eligible Shareholders through their respective stock brokers ("**Shareholder Broker**") during normal trading hours of the secondary market. The Shareholder Broker can enter orders for Demat Shares as well as Physical Shares. In the tendering process, the Company's Broker may also process the orders received from the Eligible Shareholders after Eligible Shareholders have completed their KYC requirement as required by the Company's broker.

11.6. The reporting requirements for non-resident shareholders under the Foreign Exchange Management Act, 1999, as amended, and any other rules, regulations, guidelines, for remittance of funds, shall be made by the Eligible Shareholder and/or the Shareholder Broker through which the Eligible Shareholder places the bid.

11.7. Modification/ cancellation of orders and multiple bids from a single Eligible Shareholder will be allowed during the tendering period of the Buyback. Multiple bids made by a single Eligible Shareholder for selling Equity Shares shall be clubbed and considered as "one bid" for the purposes of acceptance.

11.8. The cumulative quantity tendered shall be made available on the website of BSE (www.bseindia.com) throughout the trading session and will be updated at specific intervals during the tendering period.

11.9. Further, the Company will not accept Equity Shares tendered for Buyback which under restraint order of the court for transfer/sale and/or title in respect of which is otherwise under dispute or where loss of share certificates has been notified to the Company and the duplicate share certificates have not been issued either due to such request being under process as per the provisions of law or otherwise.

11.10. **Procedure to be followed by shareholders holding Demat Shares:**

a) Eligible Shareholders holding Demat Shares who desire to tender their Demat Shares under the Buyback would have to do so through their respective Shareholder Broker by indicating to the concerned Shareholder Broker, the details of Equity Shares they intend to tender under the Buyback.

b) The Shareholder Broker would be required to place an order/ bid on behalf of the Eligible Shareholder who wish to tender Demat Shares in the Buyback using the Acquisition Window of the BSE. Before placing the bid, the Eligible Shareholder would be required to transfer the tendered Demat Shares to the Indian Clearing Corporation Limited ("**Clearing Corporation**"), by using the early pay in mechanism prior to placing the bid by the Shareholder Broker. The details of the special account shall be informed in the issue opening circular that will be issued by the BSE or the Clearing Corporation.

c) For custodian participant orders for dematerialized Equity Shares, early pay-in is mandatory prior to confirmation of order/ bid by custodian participant. The custodian participant shall either confirm or reject the orders no later than the closing of trading hours on the last day of the tendering period. Thereafter, all unconfirmed orders shall be deemed to be rejected. For all confirmed custodian participant orders, order modification shall revoke the custodian confirmation and the revised order shall be sent to the custodian again for confirmation.

d) Upon placing the bid, the Shareholder Broker shall provide a Transaction Registration Slip ("**TRS**") generated by the stock exchange bidding system to the Eligible Shareholder on whose behalf the order/ bid has been placed. TRS will contain details of order submitted like Bid ID No., Application No., DP ID, Client ID, No. of Equity Shares tendered etc.

e) In case of non-receipt of the completed tender form and other documents, but receipt of Equity Shares in the accounts of the Clearing Corporation and a valid bid in the exchange bidding system, the bid by such Equity Shareholder shall be deemed to have been accepted.

11.11. **Procedure to be followed by the shareholders holding Physical Shares:**

a) In accordance with the Frequently Asked Questions issued by SEBI, "FAQs - Tendering of physical shares in buy-back offer/ open offer/ exit offer/delisting" dated February 20, 2020, shareholders holding securities in physical form are allowed to tender shares in buyback through tender offer route. However, such tendering shall be as per the provisions of the SEBI Buyback Regulations.

b) Eligible Shareholders who are holding physical Equity Shares and intend to participate in the Buyback will be required to approach their respective Shareholder Broker along with the complete set of documents for verification procedures to be carried out before placement of the bid. Such documents will include the (i) the Tender Form duly signed by all Eligible Shareholders (in case shares are in joint names, in the same order in which they hold the shares), (ii) original share certificate(s), (iii) valid share transfer form(s)/Form SH-4 duly filled and signed by the transferors (i.e. by all registered Shareholders in same order and as per the specimen signatures registered with the Company) and duly witnessed at the appropriate place authorizing the transfer in favour of the Company, (iv) self-attested copy of PAN Card(s) of all Eligible Shareholders, (v) any other relevant documents such as power of attorney, corporate authorization (including board resolution/ specimen signature), notarized copy of death certificate and succession certificate or probated will, if the original shareholder is deceased, etc., as applicable. In addition, if the address of the Eligible Shareholder has undergone a change from the address registered in the register of members of the Company, the Eligible Shareholder would be required to submit a self-attested copy of address proof consisting of any one of the following documents: valid Aadhar card, voter identity card or passport.

c) Based on these documents, the concerned Shareholder Broker shall place an order/bid on behalf of the Eligible Shareholders holding Equity Shares in physical form who wish to tender Equity Shares in the Buyback, using the acquisition window of BSE. Upon placing the bid, the Shareholder Broker shall provide a TRS generated by the exchange bidding system to the Eligible Shareholder. TRS will contain the details of order submitted like folio no., certificate no., distinctive no., no. of Equity Shares tendered etc.

d) Any Shareholder Broker/Eligible Shareholder who places a bid for physical Equity Shares, is required to deliver the original share certificate(s) and documents (as mentioned above) along with TRS generated by exchange bidding system upon placing of bid, either by registered post, speed post or courier or hand delivery to the Registrar to the Buyback i.e. Link Intime India Private Limited (at the address mentioned at paragraph 15 below) within 2 (two) days of closure of the Buyback. The envelope should be super scribed as "SIS Limited Buyback Offer". One copy of the TRS will be retained by Registrar to the Buyback and it will provide acknowledgement of the same to the Shareholder Broker.

e) The Eligible Shareholders holding physical Equity Shares should note that physical Equity Shares will not be accepted unless the complete set of documents are submitted. Acceptance of the physical Equity Shares for Buyback by the Company shall be subject to verification as per the SEBI Buyback Regulations and any further directions issued in this regard. The Registrar to the Buyback will verify such bids based on the documents submitted on a daily basis and till such verification, BSE shall display such bids as 'unconfirmed physical bids'. Once Registrar to the Buyback confirms the bids, they will be treated as 'confirmed bids'.

f) In case any Eligible Shareholder has submitted Equity Shares in physical form for dematerialisation, such Eligible Shareholders should ensure that the process of getting the Equity Shares dematerialised is completed well in time so that they can participate in the Buyback before the closure of the tendering period

g) An unregistered shareholder holding physical shares may also tender his Equity Shares in the Buyback by submitting the duly executed transfer deed for transfer of shares, purchased prior to the Record Date, in his name, along with the offer form, copy of his PAN card and of the person from whom he has purchased shares and other relevant documents as required for transfer, if any.

12. METHOD OF SETTLEMENT

Upon finalization of the basis of acceptance as per SEBI Buyback Regulations:

a) The settlement of trades shall be carried out in the manner similar to settlement of trades in the secondary market.

b) The Company will pay funds pertaining to the Buyback to the Company Broker who will transfer the funds to the Clearing Corporation's bank account as per the prescribed schedule. The settlement of fund obligation for Demat Shares shall be affected as per the SEBI circulars and as prescribed by BSE and Clearing Corporation from time to time. For Demat Shares accepted under the Buyback, such beneficial owners will receive funds payout in their bank account as provided by the depository system directly to the Clearing Corporation and in case of Physical Shares, the Clearing Corporation will release the funds to the Shareholder Broker(s) as per secondary market payout mechanism. If such shareholder's bank account details are not available or if the funds transfer instruction is rejected by the Reserve Bank of India ("**RBI**")/ bank(s), due to any reasons, then the amount payable to the concerned shareholders will be transferred to the Shareholder Broker for onward transfer to such shareholders.

c) The Demat Shares bought back would be transferred directly to the demat account of the Company opened for the Buyback (the "**Company Demat Account**") provided it is indicated by the Company's Broker or it will be transferred by the Company's Broker to the Company Demat Account on receipt of the Equity Shares from the clearing and settlement mechanism of BSE.

d) The Eligible Shareholders of the Demat Shares will have to ensure that they keep the depository participant ("**DP**") account active and unblocked to receive credit in case of return of Demat Shares, due to rejection or due to non–acceptance in the Buyback.

e) Excess Demat Shares or unaccepted Demat Shares, if any, tendered by the Eligible Shareholder would be returned to them by the Clearing Corporation directly to the respective Eligible Shareholder's DP account. Any excess Physical Shares pursuant to proportionate acceptance/ rejection will be returned back to the concerned Eligible Shareholders directly by the Registrar to the Buyback. The Company is authorized to split the share certificate and issue new consolidated share certificate for the unaccepted Physical Shares, in case the Physical Shares accepted by the Company are less than the Physical Shares tendered in the Buyback.

f) The Shareholder Brokers would issue a contract note to their respective Eligible Shareholders for the Equity Shares accepted under the Buyback. The Company Broker would issue a contract note to the Company for the Equity Shares accepted under the Buyback.

g) In case of certain shareholders viz., NRIs, non-residents etc. (where there are specific regulatory requirements pertaining to funds payout including those prescribed by the RBI) who do not opt to settle through custodians, the funds payout would be given to their respective Shareholder Broker's settlement accounts for releasing the same to such shareholder's account.

h) Eligible Shareholders who intend to participate in the Buyback should consult their respective Shareholder Broker for payment to them of any cost, charges and expenses (including brokerage) that may be levied by the Shareholder Broker upon the selling Shareholders for tendering Equity Shares in the Buyback (secondary market transaction). The Company and the Manager to the Buyback accept no responsibility to bear or pay such additional cost, charges and expenses (including brokerage) incurred solely by the selling shareholders.

i) The Equity Shares bought will be extinguished in the manner and following the procedure prescribed in the SEBI Buyback Regulations.

13. RECORD DATE AND SHAREHOLDER ENTITLEMENT

a) As required under the SEBI Buyback Regulations, the Company has fixed Friday, April 9, 2021, as the Record Date for the purpose of determining the entitlement and the names of the Eligible Shareholders.

b) As per the SEBI Buyback Regulations and such other circulars or notifications, as may be applicable, in due course, each shareholder as on the Record Date will receive a Letter of Offer along with a Tender Form (including Form SH-4 as applicable) indicating the entitlement of the shareholder for participating in the Buyback.

c) The Equity Shares to be bought back as a part of the Buyback is divided in two categories:

(i) Reserved category for small shareholders (as defined in Regulation 2(i)(n) of the SEBI Buyback Regulations, a "small shareholder" is a shareholder who holds Equity Shares having market value, on the basis of closing price on stock exchanges in which the highest trading volume in respect of such Equity Shares as on Record Date, is not more than INR 2,00,000/- (Indian Rupees Two Lakh Only); and

(ii) General category for all other shareholders.

d) In accordance with the proviso to Regulation 6 of the SEBI Buyback Regulations, 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 part of this Buyback. The Company believes that this reservation for small shareholders would benefit a large number of public shareholders, who would get classified as "small shareholder".

e) Based on the shareholding on the Record Date, the Company will determine the entitlement of each shareholder including small shareholders to tender their shares in the Buyback. This entitlement for each 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 Buyback applicable in the category to which such shareholder belongs.

f) In order to ensure that the same Eligible Shareholder with multiple demat accounts/ folios does not receive a higher entitlement under the Small Shareholder category, the Equity Shares held by such Eligible Shareholder with a common PAN shall be clubbed together for determining the category (Small Shareholder or General Category) and their entitlement under the Buyback. In case of joint shareholding, the Equity Shares held in cases where the sequence of the PANs of the joint shareholders is identical shall be clubbed together. In case of Eligible Shareholders holding physical shares, where the sequence of PANs is identical and where the PANs of all joint shareholders are not available, the Registrar to the Buyback will check the sequence of the names of the joint holders and club together the Equity Shares held in such cases where the sequence of the PANs and name of joint shareholders are identical. The shareholding of institutional investors like mutual funds, insurance companies, foreign institutional investors/ foreign portfolio investors etc. with common PAN are not proposed to be clubbed together for determining their entitlement and will be considered separately, where these Equity Shares are held for different schemes/ sub-accounts and have a different demat account nomenclature based on information prepared by the Registrar to the Buyback as per the shareholder records received from the Depositories. Further, the Equity Shares held under the category of "clearing members" or "corporate body margin account" or "corporate body – broker" as per the beneficial position data as on Record Date with common PAN are not proposed to be clubbed together for determining their entitlement and will be considered separately, where these Equity Shares are assumed to be held on behalf of clients.

g) Shareholders' participation in Buyback will be voluntary. Shareholders holding Equity Shares of the Company may also accept a part of their entitlement. Shareholders holding Equity Shares of the Company 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. If the Buyback entitlement for any shareholder is not a round number, then the fractional entitlement shall be ignored for computation of entitlement to tender Equity Shares in the Buyback.

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

i) The Buyback from shareholders who are persons resident outside India, including the foreign portfolio investors, erstwhile overseas corporate bodies and non-resident Indian, etc., shall be subject to such approvals, if any and to the extent required from the concerned authorities including approvals from the Reserve Bank of India under Foreign Exchange Management Act, 1999, as amended, and the rules and regulations framed there under, and such approvals shall be required to be taken by such non-resident shareholders.

j) Detailed instructions for participation in the Buyback (tender of Equity Shares in the Buyback) as well as the relevant time table will be included in the Letter of Offer which will be sent through email along with the tender form in due course to the shareholders holding Equity Shares of the Company as on the Record Date, who have their email IDs registered with the Company/Registrar and transfer agent/depository. However, on receipt of a request by the Manager to the Buyback or Link Intime India Private Limited to receive a copy of Letter of Offer in physical format from such Shareholder (to whom Letter of Offer and tender form were emailed), the same shall be sent physically. For all the remaining Shareholders who do not have their email IDs registered with the Company/Registrar and transfer agent/depository, the Letter of Offer along with tender form will be sent physically.

14. COMPLIANCE OFFICER

The Company has appointed Ms. Pushpalatha Katkuri as the compliance officer for the purpose of the Buyback ("**Compliance Officer**"). Investors may contact the Compliance Officer for any clarification or to address their grievances, if any, during office hours i.e. 10:00 a.m. to 6:00 p.m. on any day except Saturday, Sunday and public holidays, at the following address:

Ms. Pushpalatha Katkuri
Company Secretary
SIS Limited
106. Ramanashree Arcade, 18, M.G. Road, Bangalore – 560 001
Tel: +91-80-2559 0801 I **E-mail:** shareholders@sisindia.com I **Website :** www.sisindia.com

15. INVESTOR SERVICE CENTRE AND REGISTRAR TO THE BUYBACK

In case of any query, the shareholders may also contact Link Intime India Private Limited, the Registrar and Share Transfer Agent of the Company, appointed as the Investor Service Centre for the purposes of the Buyback, on any day except Saturday and Sunday and public holiday between 9.30 a.m. to 5.30 p.m. at the following address:

Link Intime India Private Limited
C-101, 1st Floor, 247 Park, Lal Bahadur Shastri Marg, Vikhroli (West), Mumbai, Maharashtra, India – 400 083
Tel No.: +91-22-4918 6200; **Fax No.:** +91-22-4918 6195
Contact Person: Sumeet Deshpande
Email: sis.buyback@linkintime.co.in; **Website**: www.linkintime.co.in
Investor Grievance E-mail: sis.buyback@linkintime.co.in
SEBI Registration No.: INR000004058
Validity Period: Permanent
CIN: U67190MH1999PTC118368

16. MANAGER TO THE BUYBACK

ICICI SECURITIES LIMITED
ICICI Centre, H.T. Parekh Marg
Churchgate, Mumbai – 400 020
Tel No.: +91 22 2288 2460
Fax No.: +91 22 2282 6580
Contact Person: Vaibhav Saboo/ Anurag Byas
Email: sis.buyback@icicisecurities.com
Website: www.icicisecurities.com
SEBI Registration Number: INM000011179
Validity period: Permanent
CIN: L65923MH1997PTC109992

17. DIRECTOR'S RESPONSIBILITY

As per Regulation 24(i)(a) of the Buyback Regulations, the Board accepts responsibility for all the information contained in this Public Announcement and for the information contained in all other advertisements, circulars, brochures, publicity materials etc., which may be issued in relation to the Buyback, and confirms that the information in such documents contain and will contain true, factual and material information and does not and will not contain any misleading information.

For and on behalf of the Board of Directors of
SIS Limited

Sd/-	*Sd/-*	*Sd/-*
Rituraj Kishore Sinha	**Arvind Kumar Prasad**	**Pushpalatha Katkuri**
Managing Director	**Director**	**Company Secretary**
DIN: 00477256	**DIN: 02865273**	**Membership No.: A21695**

Date: March 23, 2021
Place: Delhi/ Bangalore

A Market Leader in Security, Cash Logistics & Facility Management

Group Enterprises

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE MEMBERS OF SIS LIMITED ("THE COMPANY") BY WAY OF POSTAL BALLOT THORUGH REMOTE E-VOTING ON MARCH 20, 2021

Sub.: Buyback of up to 18,18,181 Equity Shares at a price of INR 550/- per Equity Share, on a proportionate basis, through the "tender offer" route in accordance with the Act and the SEBI Buyback Regulations

"**RESOLVED THAT** pursuant to Article 9.5 of the Articles of Association of the Company and the provisions of Sections 68, 69, 70, 108, 110 and all other applicable provisions, if any, of the Companies Act, 2013, as amended (the "**Companies Act**") read with the Companies (Share Capital and Debentures) Rules, 2014 (to the extent applicable) (hereinafter referred to as the "**Share Capital Rules**"), the Companies (Management and Administration) Rules, 2014 and other relevant rules made thereunder, each as amended from time to time and the provisions of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, as amended ("**SEBI Buyback Regulations**"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("**SEBI Listing Regulations**") (including re-enactment of the Companies Act or the rules made thereunder or the SEBI Buyback Regulations, or the SEBI Listing Regulations) and subject to such other approvals, permissions, consents, sanctions and exemptions of Securities and Exchange Board of India ("**SEBI**"), Reserve Bank of India ("**RBI**") and/ or other authorities, institutions or bodies (together with SEBI and RBI, the "**Appropriate Authorities**"), and any other approvals, as may be required, and subject to any conditions, alterations, amendments and modifications as may be prescribed or imposed by them while granting such approvals, permissions, consents, sanctions and exemptions and which may be agreed to 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), the consent of the shareholders be and is hereby accorded for the buyback by the Company of up to 18,18,181 fully paid up equity shares having a face value of INR 5/- each ("**Equity Shares**"), (representing 1.24% of the total number of Equity Shares in the total paid-up equity capital of the Company as of March 31, 2020), at a price of INR 550/- (Indian Rupees Five Hundred and Fifty Only) per Equity Share ("**Buyback Offer Price**"), which represents a premium of 30.35% and 30.83% over the closing price of the Equity Shares on National Stock Exchange of India Limited ("**NSE**") and BSE Limited ("**BSE**") on February 9, 2021 being the day preceding the date when intimation for the Board meeting was sent to NSE and BSE, payable in cash for an aggregate amount not exceeding INR 99,99,99,550/- (Indian Rupees Ninety Nine Crores Ninety Nine Lakhs Ninety Nine Thousand Five Hundred and Fifty Only) (such maximum amount hereinafter referred to as the "**Buyback Offer Size**"), which excludes any expenses incurred or to be incurred for the buyback viz. brokerage, costs, fees, turnover charges, taxes such as buyback tax, securities transaction tax and goods and services tax (if any), stamp duty, advisors fees, printing and dispatch expenses and other incidental and related expenses and charges ("**Transaction Costs**"), and which represents 14.13% and 7.47% 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, 2020 respectively, from all the shareholders/ beneficial owners of the Equity Shares of the Company, including promoters and members of the promoter group, as on a record date 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 as required under Regulation 6 of the SEBI Buyback Regulations, the Company may buyback Equity Shares from the existing shareholders as on Record Date, on a proportionate basis, provided that 15% 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 defined in the SEBI Buyback Regulations ("**Small Shareholders**"), whichever is higher, shall be reserved for the small shareholders as defined in the SEBI Buyback Regulations.

RESOLVED FURTHER THAT the Company shall implement the Buyback using the "*Mechanism for acquisition of shares through Stock Exchange*" 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, or such other circulars or notifications, as may be applicable and the Company shall approach either BSE Limited or the National Stock Exchange Limited, as may be required, for facilitating the same.

RESOLVED FURTHER THAT the Buyback from shareholders/ beneficial owners who are persons resident outside India, including the foreign portfolio investors, erstwhile overseas corporate bodies and non-resident Indians, etc., shall be subject to such approvals if, and to the extent necessary or required from the concerned authorities including approvals from the Reserve Bank of India under the Foreign Exchange Management Act, 1999, as amended and the rules, regulations framed thereunder, Income Tax Act, 1961 and rules framed there under, as amended if any.

RESOLVED FURTHER THAT the Board be and is hereby authorized to give effect to the aforesaid resolutions and may delegate all or any of the power(s) conferred hereinabove as it may in its absolute discretion deem fit, to any director(s)/ officer(s)/ authorised representative(s)/ committee i.e., Buyback Committee of the Company in order to give effect to the aforesaid resolutions, including but not limited to finalizing the terms of Buyback, the mechanism for the Buyback, the schedule of activities, the dates of opening and closing of the Buyback, record date, entitlement ratio, the timeframe for completion of the Buyback; appointment of designated stock exchange and other intermediaries/ agencies, as may be required, for the implementation of the Buyback; preparation, approving, signing and filing of the public announcement, the draft letter of offer, letter of offer and post-buyback public announcement with the SEBI, BSE, NSE and other appropriate authorities and to make all necessary applications to the appropriate authorities for their approvals including but not limited to approvals as may be required from the SEBI, RBI under the Foreign Exchange Management Act, 1999, as amended and the rules, regulations framed thereunder; and to

initiate all necessary actions with respect to opening, operation and closure of necessary accounts including escrow account with a bank, entering into agreement(s), 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 Equity Shares bought back by the Company, and such other undertakings, agreements, papers, documents and correspondence, under the common seal of the Company, as may be required to be filed in connection with the Buyback with the SEBI, RBI, BSE, NSE, Registrar of Companies, Depositories and/ or other regulators and statutory authorities as may be required from time to time.

RESOLVED FURTHER THAT nothing contained herein shall confer any right on any shareholder to offer, or confer any obligation on the Company or the Board or the Buyback Committee to buyback any Equity Shares, or impair any power of the Company or the Board or the Buyback Committee to terminate any process in relation to such Buyback, if permitted by law.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board and/or the Buyback Committee be and are hereby severally empowered and authorised 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 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 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 shareholders 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."

//CERTIFIED TRUE COPY//

For **SIS Limited**

SIS LIMITED

Pushpalatha Katkuri
Company Secretary
M. No.: A21695
Address: 106, Ramanashree Arcade,
18 M G Road, Bangalore – 560 001