

Date: December 1, 2023

To,

National Stock Exchange of India Limited	BSE Limited
C-1, Block G, Bandra Kurla Complex, Bandra (E) Mumbai- 400051 (Company Symbol: SIS)	Phiroze Jeejeebhoy Towers Dalal Street Mumbai- 400001 (Company Code: 540673)

Subject: Filing of copy of Board Resolution dated November 30, 2023 pursuant to the provisions of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018

Dear Sir/Madam,

In furtherance of our intimation letter dated November 30, 2023, informing the outcome of our Board meeting held on even date, approving the Buyback and pursuant to Regulation 5 (vii) of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, as amended (the “**SEBI Buyback Regulations**”), we have enclosed the certified true copy of the resolution passed by the board of directors of SIS Limited (the “**Company**”) at its meeting held on November 30, 2023 as **Annexure A**.

Kindly take the above information on record.

Thanking you,

Yours faithfully,

For SIS Limited

Pushpalatha K
Company Secretary

Encl.: As above

Annexure A

RESOLUTION PASSED BY THE BOARD OF DIRECTORS OF SIS LIMITED HELD ON JULY 30, 2023, THROUGH VIDEO CONFERENCE 119-121, SUNDAR NAGAR, NEW DELHI-110093

Buyback of the equity shares of SIS Limited (“Company”) including matters related/incidental thereto (“Buyback”)

“**RESOLVED THAT** pursuant to provisions of Article 28.1 of the Articles of Association of the Company and the provisions of Sections 68, 69, 70, 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, to the extent applicable and other relevant rules made thereunder, (including any statutory amendments(s), modification(s) or re-enactment(s) thereof for the time being in force) 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 any statutory amendments(s), alteration(s) modification(s) and re-enactment(s) of the Companies Act or the rules made thereunder or the SEBI Buyback Regulations, or the SEBI Listing Regulations for the time being in force) and subject to such other approvals, permissions, consents, sanctions and exemptions of Securities and Exchange Board of India (“**SEBI**”), Reserve Bank of India (“**RBI**”), Registrar of Companies, Patna, Bihar (“**RoC**”) and/ or other authorities, institutions or bodies (together with SEBI, RBI and RoC, the “**Appropriate Authorities**”), as may be necessary, and subject to such conditions, alterations, amendments and modifications as may be prescribed or imposed by them while granting such approvals, permissions, consents, sanctions and exemptions which may be agreed to by the Board of Directors of the Company, the consent of 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) be and is hereby accorded for the buyback by the Company of its fully paid-up equity shares having a face value of INR 5/- (Indian Rupees Five Only) each (“**Equity Shares**”), not exceeding 16,36,363 Equity Shares, which represented 1.12% of the total number of Equity Shares in the total paid-up equity capital of the Company as of November 24, 2023, at a price of INR 550/- (Indian Rupees Five Hundred and Fifty only) per Equity Share payable in cash, for an aggregate amount not exceeding INR 90,00,00,000/- (Indian Rupees Ninety Crores only), excluding any expenses incurred or to be incurred for the buyback viz. brokerage costs, fees, turnover charges, taxes such as tax on buyback, securities transaction tax and goods and services tax (if any), stamp duty, printing and dispatch expenses, if any, filing fees to SEBI and any other Appropriate Authorities, stock exchange charges, advisor/legal fees, public announcement publication expenses and other incidental and related expenses and charges (“**Transaction Costs**”), (such maximum amount hereinafter referred to as the “**Buyback Size**”) which represents 9.87% and 4.04% of the aggregate of the Company’s paid-up capital and free reserves as per audited standalone financial statements and audited consolidated financial statements for the financial year ended March 31, 2023 respectively, (being the latest audited financial information available as on the date of the Board Meeting

SIS Limited

CIN: L75230BR1985PLC002083

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Registered office: Annapoorna Bhawan, Patliputra Telephone Exchange Road, Kurji, Patna 800 010 Bihar

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recommending the proposal for the Buyback) from all the shareholders/ beneficial owners of the Equity Shares of the Company, including promoters and members of the promoter group (The term “Promoter” will be such person as defined in the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended), and persons acting in concert as on a record date, December 12, 2023 hereby fixed as the record date by the Board for the purpose of Buy-back of Equity Shares of the Company (“**Record Date**”), through the (“**Tender Offer**”) route, on a proportionate basis as prescribed under the SEBI Buyback Regulations (hereinafter referred to as the “**Buyback**”), in compliance with the Regulation 5 (via) SEBI Buyback Regulations, the Board may, till one working day prior to the Record Date, increase the Buyback Offer Price and decrease the number of securities proposed to be bought back in the Buyback, such that there is no change in the Buyback Offer Size.

RESOLVED FURTHER THAT as required under Regulation 6 of the SEBI Buyback Regulations, the Company may buyback Equity Shares from the existing shareholders (including promoters and members of promoter group) as on Record Date, on a proportionate basis, provided that either fifteen percent of the number of Equity Shares which the Company proposes to buyback or the number of Equity Shares which small shareholders are entitled to as per their shareholding whichever is higher, shall be reserved for the small shareholders as defined in the SEBI Buyback Regulations (“**Small Shareholders**”).

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 and read with the SEBI’s circular SEBI/HO/CFD/DCR-III/CIR/P/2021/615 dated August 13, 2021 and SEBI’s circular with reference number SEBI/HO/CFD/PoD-2/P/CIR/2023/35 dated March 8, 2023, including any amendments or statutory modifications for the time being in force or such other circulars or notifications, as may be applicable and the Company shall approach BSE Limited (“**BSE**”) or National Stock Exchange of India Limited (“**NSE**”), as may be required, for facilitating the same.

RESOLVED FURTHER THAT, all the shareholders of the Company, as on the Record Date, including the promoters and members of promoter group, may be eligible to participate in the Buyback, except any shareholders who may be specifically prohibited under the applicable laws by Appropriate Authorities.

RESOLVED FURTHER THAT the Board may, till one working day prior to the Record Date increase the Buyback Price and decrease the number of securities proposed to be bought back, such that there is no change in the Buyback Offer Size.

RESOLVED FURTHER THAT, in terms of Regulation 4 of the SEBI Buyback Regulations, the proposed Buyback be implemented from the existing shareholders as on Record Date in a manner the Board may consider appropriate, from out of its free reserves and/or securities premium account and/or such other sources or by such mechanisms as may be permitted by applicable laws, and on such terms and conditions as the Board may decide from time to time, and in the absolute discretion of the Board, as it may deem fit under the applicable laws.

RESOLVED FURTHER THAT, as required under the provisions of Section 68(6) of the Companies Act read with Regulation 8(i)(b) of the SEBI Buyback Regulations, the draft of the declaration of solvency prepared in the prescribed form along with supporting affidavits and other documents, placed before the meeting be and is hereby approved and that Mr. Rituraj Kishore Sinha, Managing Director and Mr. Arvind Kumar Prasad, Director – Finance be and are hereby authorized jointly to sign the same, for and on behalf of the Board and file the same with the RoC and the SEBI, in accordance with the applicable laws.

RESOLVED FURTHER THAT the Buyback from shareholders/ beneficial owners of Equity Shares who are persons resident outside India, including the qualified institutional buyers, 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, and that such approvals shall be required to be taken by such non-resident shareholders.

RESOLVED FURTHER THAT the amount required by the Company for the Buyback is intended to be met out of the Company's current balances of cash and cash equivalents, current investments, and/or internal accruals of the Company (and not from any borrowed funds), whether secured or unsecured, of any form and nature, and such other sources or by such mechanisms as may be permitted by applicable laws, for paying the consideration to the shareholders who have tendered their shares in the Buyback, and on such terms and conditions as the Board may decide from time to time at its absolute discretion.

RESOLVED FURTHER THAT, confirmation is hereby made by the Board that:

- (i) all Equity Shares of the Company are fully paid up;
- (ii) the Company shall not issue any Equity Shares or other specified securities from the date of this resolution including by way of bonus issue or convert any outstanding employee stock options/ outstanding instruments into Equity Shares till the expiry of the period of Buyback i.e., date on which the payment of consideration to shareholders who have accepted the offer of Buyback is made in accordance with the Companies Act and the SEBI Buyback Regulations;
- (iii) in terms of the Companies Act and the SEBI Buyback Regulations, the Company shall not make any further issue of the same kind of Equity Shares or other specified securities including allotment of new equity shares under clause (a) of sub-section (1) of section 62 or other specified securities within a period of six months after the completion of the Buyback except by way of bonus shares or Equity Shares issued in order to discharge subsisting obligations such as conversion of warrants, stock option schemes, sweat equity or conversion of preference shares or debentures into Equity Shares;
- (iv) Unless otherwise as may be specifically permitted under any relaxation circular issued by SEBI, as per Regulation 24(i)(f) of the SEBI Buyback Regulations, the Company shall not raise further capital for a period of one year from the expiry of the Buyback period i.e., the date on which the payment of consideration to shareholders who have accepted the Buyback offer is made except in discharge of subsisting obligations;

- (v) the Company shall not buyback its Equity Shares or other specified securities from any person through negotiated deal whether on or off the stock exchanges or through spot transactions or through any private arrangement in the implementation of the Buyback;
- (vi) the aggregate maximum amount of the Buyback i.e., INR 90,00,00,000 (Indian Rupees Ninety crores Only) does not exceed 10% of the aggregate of the paid-up capital and free reserves based on both audited standalone and consolidated financial statements of the Company as on March 31, 2023;
- (vii) the number of Equity Shares proposed to be purchased under the Buyback i.e., 16,36,363 (Sixteen Lakh Thirty-Six Thousand Three Hundred and Sixty-Three Only) Equity Shares does not exceed 25% of the total number of Equity shares in the total paid-up equity capital of the Company as on March 31, 2023;
- (viii) there are no pending schemes of amalgamation or compromise or arrangement pursuant to the Companies Act (“**Scheme**”) involving the Company, and no public announcement of the Buyback shall be made during pendency of any such Scheme;
- (ix) the Company shall not make any further offer of buyback within a period of one year reckoned from the expiry of the Buyback period i.e., date on which the payment of consideration to shareholders who have accepted the buyback offer is made in accordance with the Companies Act and the SEBI Buyback Regulations;
- (x) the Company shall not withdraw the Buyback offer after the public announcement of the Buyback is made;
- (xi) The consideration for the Buyback shall be paid by the Company only in cash;
- (xii) the Company shall comply with the statutory and regulatory timelines in respect of the Buyback in such manner as prescribed under the Companies Act and/or the SEBI Buyback Regulations and any other applicable laws;
- (xiii) the Company shall not utilize any money borrowed from banks or financial institutions for the purpose of buying back its Equity Shares;
- (xiv) the Company shall not directly or indirectly purchase its own Equity Shares through any subsidiary company including its own subsidiary companies, or through any investment company or group of investment companies;
- (xv) the Company is in compliance with the provisions of Sections 92, 123, 127 and 129 of the Companies Act;
- (xvi) the Company confirms that there are no defaults (either in past or 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;
- (xvii) the Company will not buyback Equity Shares which are locked-in or non-transferable until the pendency of such lock-in, or until the time the Equity Shares become transferable, as applicable;

- (xviii) 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, 2023;
- (xix) the Equity Shares bought back by the Company will be extinguished and physically destroyed in the manner prescribed under the SEBI Buyback Regulations and the Companies Act within 7 (seven) working days of the expiry of the period of Buyback, i.e., date on which the payment of consideration to shareholders who have accepted the offer of Buyback is made in accordance with the Companies Act and the SEBI Buyback Regulations;
- (xx) the Company shall transfer from its free reserves or securities premium account and/ or such sources as may be permitted by law, a sum equal to the nominal value of the Equity Shares purchased through the Buyback to the capital redemption reserve account and the details of such transfer shall be disclosed in its subsequent audited financial statements;
- (xxi) the Buyback shall not result in delisting of the Equity Shares from NSE and BSE (“**Stock Exchanges**”).
- (xxii) the Buyback would be subject to the condition of maintaining minimum public shareholding requirements as specified in Regulation 38 of the SEBI Listing Regulations;
- (xxiii) the Company has obtained prior approvals from the lenders of the Company, pursuant to Regulation 5(i)(c) read with Schedule I (xii) of the SEBI Buyback Regulations;
- (xxiv) as per Regulation 24(i)(e) of the SEBI Buyback Regulations, the promoters and members of promoter group, and their associates shall not deal in the Equity Shares or other specified securities of the Company either through the stock exchanges or off-market transactions (including inter-se transfer of Equity Shares among the promoters and members of promoter group) from the date of this resolution till the closing of the Buyback offer;
- (xxv) the Company shall not allow buyback of its shares unless the consequent reduction of its share capital is affected; and
- (xxvi) that the Company has not undertaken a buyback of any of its securities during the period of one year immediately preceding the date of this Board Meeting;
- (xxvii) statements contained in the public announcement and the letter of offer in relation to the Buyback shall be true, fair and adequate in all material respects and shall not contain any misleading information.

RESOLVED FURTHER THAT, as required by clause (x) of Schedule I in accordance with Regulation 5(iv)(b) of the SEBI Buyback Regulations, the Board hereby confirms that it has made a full enquiry into the affairs and prospects of the Company including the projections and also considering all contingent liabilities, and has formed an opinion that:

- (i) immediately following the date of this resolution, there will be no grounds on which the Company can be found unable to pay its debts;
- (ii) as regards the Company’s prospects for the year immediately following the date of this 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 this resolution;

- (iii) in forming an opinion for the above purposes, 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).

RESOLVED FURTHER THAT, the Buyback is being proposed in keeping with the Company's desire to (a) optimize returns to shareholders; (b) benefit public shareholders who would get classified as "small shareholder; (c) enhance overall shareholders value; and (d) optimize the capital structure.

RESOLVED FURTHER THAT the powers of the Board in respect of Buyback be and are hereby delegated to the committee comprising Mr. Rituraj Kishore Sinha, Managing Director, Mr. Arvind Kumar Prasad, Director – Finance and Mr. Uday Singh, Independent Director (the "**Buyback Committee**").

RESOLVED FURTHER THAT, the Buyback Committee be and is hereby authorized to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, expedient, usual or proper, in relation to the Buyback, including but not limited to:

- (i) finalizing the terms of Buyback including the mechanism for the Buyback, the schedule of activities including the dates of opening and closing of the Buyback, entitlement ratio, the timeframe for completion of the Buyback, making any amendment(s) and modification(s) to such terms as may be prescribed by the Appropriate Authorities or such other acts & things as they may deem fit which may be necessary to obtain the approval from the shareholders;
- (ii) opening, operating and closing of all necessary accounts for this purpose, including bank accounts, trading account, depository accounts, escrow account, special escrow account, and authorizing persons to operate such accounts;
- (iii) negotiation and execution of escrow arrangement(s) in accordance with the SEBI Buyback Regulations;
- (iv) earmarking and making arrangements for adequate sources of funds for the purpose of the Buyback including arranging for bank guarantees as may be necessary for the Buyback in accordance with applicable laws;
- (v) preparing, approving, executing and filing of various documents as may be necessary or desirable in connection with or incidental to the Buyback including affidavit for declaration of solvency, public announcement, letter of offer, extinguishment of Equity Shares and certificate of extinguishment and post-completion advertisement, including addendum or corrigendum, if any, which are required to be filed/done in connection with the Buyback with SEBI, stock exchange, RoC, National Securities Depository Limited, Central Depository Services (India) Limited, together referred as ("**Depositories**") and the Appropriate Authorities; the Buyback on behalf of the Board;

- (vi) extinguishment of the Equity Shares bought back by the Company, and filing of certificate of extinguishment required to be filed in connection with the Buyback on behalf of the Company and/ or Board, as required under applicable law;
- (vii) decide the form (whether cash deposit or bank guarantee) and the amount to be deposited in the escrow account;
- (viii) providing such confirmations and opinions as may be required in relation to the Buyback;
- (ix) creating and maintaining requisite statutory registers and records and furnishing requisite returns to Appropriate Authorities;
- (x) verifying offer/acceptances received, finalizing basis of acceptance, paying the members consideration for shares bought back pursuant to the Buyback;
- (xi) to deal with stock exchanges (including their clearing corporations), and to sign, execute, and deliver such documents as may be necessary or desirable in connection with implementing the Buyback using the "Mechanism for acquisition of shares through Stock Exchange" notified by SEBI vide circular CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015 read with SEBI circular CFD/DCR2/CIR/P/2016/131 dated December 9, 2016 and read with SEBI circular SEBI/HO/CFD/DCR-III/CIR/P/2021/615 dated August 13, 2021, SEBI/HO/CFD/PoD-2/P/CIR/2023/35 dated March 8, 2023 including any further amendments thereof;
- (xii) to sign, execute and deliver such documents as may be necessary with regard to the Buyback and use of common seal of the Company wherever necessary on relevant documents required to be executed for the Buyback and to initiate all necessary actions for preparation and issue of various documents and such other undertakings, agreements, papers, documents and correspondence as may be necessary for the implementation of the Buyback to the SEBI, RoC, stock exchanges, depositories and / or other Appropriate Authorities;
- (xiii) making all necessary applications, providing all necessary information and documents to, and representing the Company before third parties, including, statutory auditors, in relation to the Buyback;
- (xiv) settling all such questions, difficulties or doubts that may arise in relation to the implementation of the Buyback;
- (xv) carrying out incidental documentation and to prepare applications and submit them to the Appropriate Authorities for their requisite approvals;
- (xvi) obtaining all necessary consents, certificates and reports from statutory auditors and other third parties (including the lenders) as required under applicable laws;
- (xvii) giving any information, explanation, declarations and confirmation in relation to the public announcement, letter of offer as may be required by the relevant authorities;
- (xviii) to pay to the shareholders consideration for shares bought back pursuant to the Buyback

- (xix) to issue, furnish and make disclosures, certificates, returns, confirmations etc. as may be required under the Companies Act, SEBI Buyback Regulations or other applicable law and to file such documents with the relevant persons as may be required under the Companies Act, SEBI Buyback Regulations or other applicable law.
- (xx) to make and file 'Compliance Certificate' as required under the SEBI Buyback Regulations.
- (xxi) to file return of Buyback with RoC and other statutory authorities and to maintain Register of Securities bought back.
- (xxii) appointment of legal counsel, bankers, depository participants and other intermediaries, agencies, advisors, advertising agencies, consultants or representatives and to decide and settle the remuneration for all such intermediaries/ agencies/ persons, including by the payment of commission, brokerage, fee, charges etc. and enter into agreements/ letters in respect thereof;
- (xxiii) to authorize the merchant bankers, Registrar or other agencies appointed for the purpose of buyback to carry out any of the activities of the Buy Back.
- (xxiv) to do all such acts, deeds, matters and things incidental and in connection with the Buyback and deliver such documents as may be necessary, desirable and expedient; and
- (xxv) delegating all or any of the authorities conferred as above to any authorized representative(s) of the Company to give effect to the aforesaid resolution or to accept any change(s) or modification(s) as may be suggested by the Appropriate Authorities or advisors.

RESOLVED FURTHER THAT the quorum for any meeting of the Buyback Committee for implementing the Buyback shall be any two members (including at least one director of the Company) and Buyback Committee may regulate its own proceedings and meet as often as required, to discharge its functions and may approve the above resolutions including by way of circular resolutions.

RESOLVED FURTHER THAT the National Stock Exchange of India Limited, be and is hereby appointed as the designated stock exchange for the purpose of the Buyback.

RESOLVED FURTHER THAT Ms. Pushpalatha K, Company Secretary and Compliance Officer be and is hereby appointed as the Compliance Officer for the Buyback, and Link Intime India Private Limited, registrar to the Buyback ("**Registrar**") and is also designated as the investors service centre, as required under regulation 24(iii) of the SEBI Buyback Regulations.

RESOLVED FURTHER THAT the Board hereby approves the appointment of DAM Capital Advisors Limited as the merchant banker to the Buyback or manager to the Buyback and authorises Mr. Devesh Desai, Chief Financial Officer, to enter into an engagement letter, setting out the terms as mutually agreed between the Company and DAM Capital Advisors Limited, in accordance with the Companies Act, as amended and SEBI Buyback Regulation.

RESOLVED FURTHER THAT the Board hereby approves the appointment of IndusLaw as the legal advisor in relation to the Buyback and authorises Mr. Devesh Desai, Chief Financial Officer to enter into an engagement letter, setting out the terms as mutually agreed between the Company and IndusLaw.

RESOLVED FURTHER THAT DAM Capital Advisors Limited be and is hereby appointed as the buying broker for the Buyback, to inter alia carry out the activities as brokers under the SEBI Buyback Regulations, on terms and conditions as may be mutually decided, and the consent of the Board be and is hereby accorded to open a depository account and a trading account with DAM Capital Advisors Limited in connection with and for the purpose of the Buyback.

RESOLVED FURTHER THAT the Company shall, before opening of the Buyback offer, create an escrow account, either in form of bank guarantee or cash deposit or a combination thereof, towards security performance of its obligations as may be prescribed under the Companies Act and the SEBI Buyback Regulations and, on such terms, and conditions as the Board or the Buyback Committee thereof may deem fit.

RESOLVED FURTHER THAT an escrow account be opened with ICICI Bank Limited (“Escrow Agent”) for the purpose of the Buyback and the Company shall in accordance with the provisions of the SEBI Buyback Regulations, as and by way of security, for the performance of its obligations under the SEBI Buyback Regulations, enter into an escrow arrangement and agreements with the Escrow Agent and the manager to the Buyback and before the opening of the Buyback, deposit in the Escrow Account requisite amount in accordance with Regulation 9(xi) of the SEBI Buyback Regulations and the manager to the Buyback be and is hereby authorized to operate the Escrow Account in accordance with the SEBI Buyback Regulations.

RESOLVED FURTHER THAT in terms of the SEBI Buyback Regulations, in the event of non-fulfilment of the obligations under the SEBI Buyback Regulations by the Company, the monies deposited in the escrow account in full or in part shall be forfeited and distributed pro rata amongst the shareholders who accept the offer and balance if any shall be utilized for investor protection in accordance with the SEBI Buyback Regulations.

RESOLVED FURTHER THAT DAM Capital Advisors Limited is authorized to operate the Escrow Accounts and instruct the Escrow Agent to make the payment of the amount lying to the credit of the Escrow Account in accordance with the SEBI Buyback Regulations and/or the directions of SEBI.

RESOLVED FURTHER THAT any one of Mr. Ravindra Kishore Sinha, Chairman, Mr. Rituraj Kishore Sinha, Managing Director, Mr. Arvind Kumar Prasad, Director-Finance, Mrs. Rita Kishore Sinha, Director, and Mr. Devesh Desai, Chief Financial Officer be and are hereby jointly and/or severally authorized to finalise and make necessary changes as may be required and sign and issue the Public Announcement, Letter of Offer and Post Buy-back Announcement and addendum/corrigendum thereto, all relevant forms, documents, applications, consents, undertakings, declarations, confirmation and such other documents and to do all such acts, deeds and things as may be necessary, expedient or proper with regard to the implementation of the Buy-back.

RESOLVED FURTHER THAT any one of Mr. Ravindra Kishore Sinha, Chairman, Mr. Rituraj Kishore Sinha, Managing Director, Mr. Arvind Kumar Prasad, Director-Finance and Mrs. Rita Kishore Sinha, Director be and are authorized jointly and/or severally to execute/perform the acts, deeds, documents, letters and things in the name and on behalf of the Company, as may be required, to execute the escrow agreement and deposit therein the escrow amount as required under the SEBI Buyback Regulations.

RESOLVED FURTHER THAT Ms. Pushpalatha K, Company Secretary and Compliance Officer be and is hereby authorised to sign the certified true copy/extracts of the above resolution and be forwarded to the concerned persons or authorities, as may be required.

RESOLVED FURTHER THAT, no information/ material likely to have a bearing on the decision of the shareholders has been/ shall be suppressed/ withheld and/ or incorporated in the manner that would amount to mis-statement/ misrepresentation and in the event of it transpiring at any point of time that any information/ material has been suppressed/ withheld and/ or amounts to mis-statement/ misrepresentation, the Board and the Company shall be liable for penalty in terms of the provisions of the Companies Act and SEBI Buyback Regulations.

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 buy back any equity shares of the Company, 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, the Company shall maintain a register of Equity Shares bought back wherein details of Equity Shares so bought, consideration paid for the Equity Shares bought back, date of cancellation of Equity Shares and date of extinguishing and physically destroying the Equity Shares and such other particulars as may be prescribed in relation to the Buyback shall be entered and that Ms. Pushpalatha K, Company Secretary of the Company be and is hereby authorized to authenticate the entries made in the said register.

RESOLVED FURTHER THAT, the particulars of the Equity Share certificates extinguished shall be furnished by the Company to the stock exchanges within seven days of such extinguishment and the dematerialised Equity Shares shall be extinguished in the manner as specified under the Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018, as amended, and the bye-laws, circulars, guidelines framed thereunder, each as amended, and that Ms. Pushpalatha k, Company Secretary be and is hereby authorized to do all such acts as may be required for this purpose.

RESOLVED FURTHER THAT Ms. Pushpalatha K, Company Secretary and Compliance Officer be and is hereby authorized to send the necessary intimations to the Stock Exchanges in relation to this resolution, as may be required under the SEBI Listing Regulations.

RESOLVED FURTHER THAT any of the directors of the Company and /or the Company Secretary for the time being, be and are hereby severally authorized to file necessary e-forms with the RoC, and to do all such acts, deeds and things or incidental for signing and filing of forms, payment of fees etc. and to do all such other acts, things and deeds, as may be required for the aforesaid purpose or other services as that may be necessary to give effect to the above resolution.

**//Certified true copy//
For SIS Limited**

**Pushpalatha K
Company Secretary
A21695
106, Ramanashree Arcade, 18 MG Road, Bangalore-560001**