

Date: November 24, 2023

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

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai-400001

NSE Symbol: SIS

BSE Code: 540673

Dear Sir/Madam,

Sub: Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

We wish to inform you that the Investment Committee of SIS Limited (“SIS”) has, in its meeting held today, approved an investment of upto Rs. 3.5 crores in Entitled Solutions Private Limited (“Entitled”), by way of subscription to Compulsorily Convertible Debentures (“CCDs”), for the acquisition of a minimum of 4.73% shareholding (subject to conversion of the CCDs as per the agreed valuation cap) in Entitled.

The details required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements), 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 are enclosed as Annexure-A.

The meeting commenced at 10:00 a.m. and concluded at 11:25 a.m.

Kindly take the above information on record.

Thanking you.

For **SIS Limited**

Pushpalatha K
Company Secretary

SIS Limited

Address for correspondence: #106, 1st Floor, Ramanashree Arcade, 18 MG Road, Bangalore- 560 001, Karnataka

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

Website: www.sisindia.com Tel: +91 80 2559 0801 E-mail ID: compliance1@sisindia.com

CIN: L75230BR1985PLC002083

Annexure-A

Information required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements), 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023

a)	Name of the target entity, details in brief such as size, turnover etc.;	Entitled Solutions Private Limited (“ Entitled ”), a company incorporated under the Companies Act, 2013 and having its registered office at Plot No. 13, Saigal Apartments, 9 th Floor, Union Park, Chembur East, Mumbai - 400071. For the financial year 2022-23, the revenue was Rs. 2.17 Crores.
b)	whether the acquisition would fall within related party transaction(s) and whether the promoter/promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arm’s length”;	The proposed acquisition does not fall within related party transaction(s) and the promoter/promoter group/group companies of SIS do not have any interest in Entitled. Certain members of the Senior Management of SIS will also be aligned by personally co-investing upto Rs. 0.30 crores on the same terms for the acquisition of a minimum of 0.40% shareholding (subject to conversion as per the agreed valuation cap), with an option to invest an additional amount of Rs. 0.12 crores for acquisition of a minimum of 0.16% (subject to conversion as per the agreed valuation cap).
c)	industry to which the entity being acquired belongs;	Entitled operates a tech enabled platform that helps low-income workers access financial and health services as well as get support with statutory and government schemes.
d)	objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	SIS had created SIS Ventures program to invest in early stage tech-enabled companies that provide Synergistics adjacencies, and create value for its customers or employees. This investment fits in the employee category since it provides significant benefits to blue collar employees.
e)	brief details of any governmental or regulatory approvals required for the acquisition;	None
f)	indicative time period for completion of the acquisition;	The first tranche is expected to be completed before 31 st March, 2024. SIS has the option to complete the second tranche within a period of 180 days from the closing of the first tranche.

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g)	consideration - whether cash consideration or share swap or any other form and details of the same;	Cash Consideration
h)	cost of acquisition and/or the price at which the shares are acquired;	SIS will be initially investing upto Rs. 3.50 crores and has an option to invest an additional amount of upto Rs. 1.50 crores.
i)	percentage of shareholding / control acquired and / or number of shares acquired;	SIS proposes to invest upto Rs. 3.50 crores by way of subscription to 3,077 CCDs having a face value of Rs. 11,373 each for acquisition of a minimum of 4.73% shareholding (subject to conversion of the CCDs as per the agreed valuation cap) in Entitled. SIS also has the option to invest a further amount of upto Rs. 1.5 crores, on the same terms, for a minimum of 1.88% shareholding (subject to conversion of the CCDs as per the agreed valuation cap) in Entitled.
j)	brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	<p>Entitled Solutions Private Limited was incorporated on May 9, 2019 in Mumbai, India by the co-founders, i.e., Mr. Anshul Khurana, Mr. Krishna Yadav and Mr. Arpan Jain.</p> <p>Entitled is an inclusion ecosystem that helps low-income workers access financial and health services as well as get support with statutory and government schemes. It integrates with employers as well as gig and staffing service platforms to enable embedded access to services for workers. Its service ecosystem aims to help workers live a significantly better life while allowing employers and platforms to improve recruitment, retention and engagement with workers.</p> <p>The turnover for the past three years is as follows:</p> <p>FY23 – Rs. 2.17 crores FY22 – Rs. 0.68 crores FY21 – Rs. 0.14 crores</p>