

Zoom Industrial Services Limited

113, PARK STREET, PODDAR POINT, 7th FLOOR, KOLKATA - 700016

Ph. (033) 40091200; E-MAIL: CS@ZISL.CO.IN

CIN: U74140WB1981PLC033392

LETTER OF OFFER

Date: 19.12.2025

To:

All the shareholders of Zoom Industrial Services Limited

Subject: Letter of offer for buy-back up to 1,737,750 equity shares of the Zoom Industrial Services Limited ("Company") of face value INR 10 each.

Dear Sir,

1. This is to inform you that the pursuant to Rule 17(4) of the Companies (Share Capital and Debentures) Rules, 2014 and such authorisation made in the extra ordinary general meeting held on 13th January 2026, the board of directors of the Company ("**Board**") have decided to buy-back up to 1,737,750 fully paid-up equity shares of the Company of face value of INR 10 each ("**Equity Shares**") at a per share price of INR 15 (Indian Rupees Fifteen), payable in cash, for an aggregate amount of up to INR 26,066,250 ("**Buyback Size**") ("**Buyback**").
2. This letter of offer is eligible for the existing equity shareholders(s) of the Company whose names are recorded in the Register of Members of the Company as on 19.12.2025 ("Cut off date")
3. You are a shareholder of the Company and accordingly, we hereby request you to kindly communicate your acceptance to participate in the Buy-back and confirm the number of Equity Shares that you propose to tender in the Buy-back by completing and sending the application form annexed to this letter of offer.
4. In case the total number of Equity Shares offered by all the shareholders of the Company for the Buyback is more than the Buyback Offer Size, the buy-back of Equity Shares per shareholder shall be on proportionate basis out of the total shares offered for sale in the Buy-back.
5. Kindly note that the Buy-back period will commence from 27.01.2026 and shall remain open until 10.02.2026 or the date on which the Company have received the acceptance or rejection from the members of the Company, whichever is earlier ("**Buyback Period**").
6. You are requested to send the offer form marking the envelope as 'Buyback offer' to the company's registered office address at 113, Park Street, Poddar Point, 7th Floor, Kolkata – 700 016 or email all the scanned documents at cs@zisl.co.in.
7. This acceptance form shall reach before the close of offer at 5:00 p.m. on 10.02.2026. In case no reply is received by us from you by such date, it will be presumed that you do not wish to participate in the Buy-back and do not wish to tender any Equity Share held by you in the Buy-back.

Thanking you,

Yours faithfully,

For **Zoom Industrial Services Limited**

Dwijendra Prosad Mukherjee

Managing Director

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1. SCHEDULE OF ACTIVITIES

Note: Where last dates are mentioned for certain activities, such activities may happen on or before the respective last dates.

S No.	Activity	Date	Day
1.	Date of Board Meeting approving the proposal of the Buyback	19.12.2025	Friday
2.	Date of Extra-Ordinary General Meeting approving the proposal of the Buyback	13.01.2026	Tuesday
3.	Record Date for the Purpose of Buyback	19.12.2025	Friday
4.	Buyback Opening Date	27.01.2026	Monday
5.	Buyback Closing Date	10.02.2026	Tuesday
6.	Last date of Verification of Offers	10.02.2026	Tuesday
7.	Date of Completion of Buyback	10.02.2026	Tuesday
8.	Last date of extinguishment of Equity Shares	10.02.2026	Tuesday

2. DEFINATION OF KEY TERMS

This Letter of Offer uses certain definitions and abbreviations which, unless the context otherwise indicates or implies or specified otherwise, shall have the meanings as provided below. References to any acts, regulations, rules, circulars or notifications shall be to such acts, regulations, rules, circulars or notifications as amended, supplemented, or re-enacted from time to time.

The words and expressions used in this Letter of Offer, but not defined herein, shall, unless the context requires otherwise, have the meanings ascribed to such terms under the Buyback Regulations, the Act, the Companies Act, 2013 and the rules and regulations made thereunder.

1.	Acceptance / Accepted	Acceptance of equity shares by eligible shareholders in the Buyback.
2.	Act	The Companies Act, 2013 and rules framed thereunder (including any statutory modifications or amendments thereof).
3.	Additional Equity Shares	Additional Equity Shares tendered by an Eligible Shareholder over and above the Buyback Entitlement of such Eligible Shareholder not exceeding the equity shares held by such Eligible Shareholder as on the Record Date.
4.	Articles / Articles of Association	Articles of Association of the Company.
5.	Board Meeting	Meeting of the Board of Directors of the Company held on 19.12.2025 approving the proposal for the Buyback.
6.	Board / Board of Directors	Board of Directors of the Company.
7.	Buyback / Buyback Offer	The buyback by the Company of its fully paid-up equity shares of face value of Rs. 10/- each of up to 1,737,750 equity shares (representing 24.95% (rounded-off) of the total issued and paid-up equity share capital of the Company as on(27.01.2026) at a price of Rs. 15/- per equity share payable in cash or by cheque or in any other electronic mode an aggregate consideration not exceeding Rs. 26,066,250/- from the equity shareholders of the Company as on the Record Date.

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8.	Buyback Closing Date	10.02.2026
9.	Buyback Entitlement	The number of equity shares that an eligible shareholder is entitled to tender in the Buyback Offer based on the number of equity shares held by such eligible shareholder on the Record Date and the ratio of Buyback applicable to the category to which such Eligible Shareholder belongs; the actual entitlement being 24.95% for all eligible shareholders
10.	Buyback Offer Price / Offer Price	Price at which equity shares will be bought back from the Eligible Shareholders i.e. Rs. 15/- per equity share, payable in cash or by cheque or in any other electronic mode.
11.	Buyback Offer Size	Maximum number of equity shares proposed to be bought back (i.e. 1,737,750 equity shares) multiplied by the Buyback Offer Price (i.e. Rs. 15 per equity share), not exceeding Rs. 26,066,250/-
12.	Buyback Opening Date	27.01.2026
13.	Company	Zoom Industrial Services Limited
14.	DIN	Director Identification Number
15.	Draft Letter of Offer	The draft letter of offer dated 19.12.2025
16.	Eligible Shareholders	Shareholders holding Equity Shares in Dematerialized form as well as physical form, as on the Record Date
17.	Income Tax Act / ITA	Income-tax Act, 1961 (including any statutory modifications or re-enactment thereof).
18.	Management Rules	The Companies (Management and Administration) Rules, 2014, as amended.
19.	PAN	Permanent Account Number.
20.	Record Date	19.12.2025
21.	Working Day	Working day as defined under Regulation 2(1)(s) of the Buyback Regulations.

3. TEXT OF THE RESOLUTION PASSED AT THE BOARD MEETING OF KEY TERMS

The Buyback through Tender Offer has been authorised and approved by the Board of Directors and at its meeting held on 19.12.2025. Further, this Buyback has been duly authorized by the special resolution passed on 13.01.2026. The text of the resolution of the Board of Directors is set out below:

“RESOLVED THAT pursuant to the provisions of the articles of association of the Company and in accordance with Section 68, 69 and 70 and all other applicable provisions, if any, of the Companies Act, 2013 [**‘the Act’**] read with Rule 17 of the Companies (Share Capital and Debentures) Rules, 2014 including any amendments, statutory modification(s) or re-enactments thereof, for the time being in force and on the recommendation of the board of directors of the Company [**‘Board’**] and subject to such other approvals, permissions and sanctions as may be required from time to time, if any, the consent of the Board of the Company be and is hereby accorded to the Company to buy back from its existing equity shareholder(s) of the Company as from those members whose names are recorded in the Register of Members of the Company as on 19.12.2025 [**‘Cut-off Date’**], fully paid up equity shares of the Company having face value of Rs.10/- each [hereinafter referred to as

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‘Buyback’] not exceeding 1,737,750 equity shares, being 24.95% (rounded-off) of the existing paid up equity share capital of the Company, at a price of Rs. 15/- per share, payable in cash, to be financed out of free reserves in the books of the Company, and/or such other mechanisms as may be permitted by law, such that the aggregate consideration for the buyback does not exceed Rs. 26,066,250/-, being less than 25% of the aggregate of paid-up equity share capital and free reserves (including securities premium) of the Company as determined based on the financial statements with Limited Review Report of the Company as on 30.09.2025, by the auditors of the Company, from the existing equity shareholder of the Company.

RESOLVED FURTHER THAT all of the shareholders of the Company who hold equity shares of the Company as of 19.12.2025 will be eligible to participate in the Buyback.

RESOLVED FURTHER THAT the Buyback is being offered to the existing equity shareholder(s) of the Company on a proportionate basis and such shareholder(s) can offer additional shares for the Buyback and the Company can buy such additional shares to the extent of shortfall of shares offered for the Buyback by the Company and actually offered for Buyback by the shareholder(s).

RESOLVED FURTHER THAT any director of the Company and / or company secretary, authorized signatory and / or any of the existing bank signatories of the Company be and are hereby severally authorized to open a separate bank account for the purposes of Buyback, deposit such sum as required in terms of Rule 17(8) of the Companies (Share Capital & Debentures) Rules, 2014 (as amended) and utilize the funds so deposited for paying to the equity shareholder(s) of the Company who offer their shares pursuant to the letter of offer.

RESOLVED FURTHER THAT any director of the Company and/ or company secretary be and is hereby severally authorized to digitally sign and file such forms as may be required to the Registrar of Companies or any other statutory authority and to do all such acts, deeds and things as may be required to give effect the above resolution.

RESOLVED FURTHER THAT any director of the Company and/ or company secretary be and is hereby severally authorized to take all necessary steps in order to give effect to the aforesaid resolutions, including but not limited to the following –

- (i) to initiate all necessary actions for preparation and issue of various documents including filing of declaration of solvency prepared in the prescribed form in Form SH-9 and the supporting affidavit, obtaining all necessary certificates and reports from statutory auditors and other third parties as required under applicable law;
- (ii) finalize the terms and conditions of the Buyback including the number of shares to be bought back and the time frame for completion of Buyback as per the prescribed time limit;
- (iii) opening a separate bank account, operation and closure of such bank account for the purpose of payment and authorizing persons to operate the said accounts;
- (iv) approving and executing the letter of offer for the Buyback in the format prescribed under the Act and filing the same with the jurisdictional Registrar of Companies;

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- (v) to accept and make any alternation(s), modification (s) to the terms and conditions as it may deem necessary, concerning any aspects of the Buyback, in accordance with the statutory requirements as well as to give such directions as may be necessary or desirable to settle all such questions, difficulties or doubts that may arise in relation to the implementation of Buyback without seeking any further consent and/ or approval of the equity shareholder(s) of the Company to the end and intent that the equity shareholder(s) of the Company shall be deemed to have given their approval thereto expressly by the authority of the above resolutions;
- (vi) appoint professional advisors, consultants, legal advisors and such other intermediaries, as may be required, for the purpose of the Buyback;
- (vii) prepare, sign, execute all such papers, undertakings, affidavits, confirmations, declaration of solvency, declarations, agreements, forms, instruments and all such other documents (including letter of offer, etc.) as may be required in relation to the Buyback, on behalf of the Company;
- (viii) issue a Letter of Offer to shareholder(s) of the Company, accept/ reject offers received from the shareholder(s), make payments to the shareholder(s) whose offers have been accepted, pay applicable taxes, if any;
- (ix) opening, operation and closure of all necessary depository accounts, as may be required or desirable, for the extinguishment of dematerialized shares and physical destruction of share certificates in respect of the equity shares bought back by the Company; and
- (x) to do all other necessary acts, deeds, matters and things as they may in their absolute discretion, deem necessary, expedient, incidental to the implementation of the Buyback in accordance with the prescribed regulations (including making necessary filings with the Registrar of Companies and other statutory and regulatory authorities).

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) and authorized representatives of the Company in order to give effect to the aforesaid resolutions, including but not limited to finalizing the terms of the Buyback like the time frame for completion of the Buyback; preparation, signing and filing of the draft letter of offer with appropriate authorities and to make all necessary applications to the appropriate authorities for their approval and to initiate all necessary actions for preparation of various documents including letter of offer, opening, operation and closure of necessary accounts, entering into agreement, filing of declaration of solvency, obtaining all necessary certificates from statutory auditors and other third parties as required under applicable law, extinguishment of share certificates in respect of equity shares of 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 jurisdictional Registrar of Companies, and/or other regulators and statutory authorities as may be required from time to time.

RESOLVED FURTHER THAT all acts already done by the Board in relation to the Buyback till date be and are hereby ratified.”

4. COPY OF NOTICES ISSUED UNDER SECTION 68(3) ALONG WITH EXPLANATORY STATEMENTS THERETO

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Explanatory Statement is to be included in the notice to be circulated to the shareholders' since, shareholders' approval is required for the proposed buyback.

5. DETAILS OF THE BUYBACK

The Buyback has been authorized by a resolution of the Board of Directors on 19.12.2025 and special resolution passed on 13.01.2026. The details of the Buyback are set out below:

Name of the Company – Zoom Industrial Services Limited

Maximum number of Equity Shares proposed to be bought back pursuant to the Buyback – The Company proposes to Buyback up to 1,737,750 (Seventeen Lakh Thirty Seven Thousand Seven Hundred and Fifty) equity shares of face value of Rs. 10/- each of the Company.

Number of Equity Shares proposed to be bought back pursuant to the Buyback as a percentage of the existing paid-up equity share capital of the Company – The equity shares to be bought back pursuant to the Buyback represents 24.95 % of the aggregate of equity paid up capital and free reserves (including securities premium) of the Company as determined based on the financial statements read with Limited Review Report of the Company as on 30.09.2025, by the auditors of the Company, from the existing equity shareholder(s) of the Company.

Buyback Offer Price – The Equity Shares of the Company are proposed to be bought back at a price of Rs. 15 per equity share.

The equity shares of the Company are proposed to be bought back at a discount to enhance shareholder value and demonstrate our confidence in the company's long-term prospects. This buyback will reduce the number of outstanding shares, leading to an increase in earnings per share (EPS) and improving key financial metrics. By repurchasing shares at a discount, we aim to capitalize on the current undervaluation of our stock, signalling our commitment to maximizing shareholder returns.

This strategic move allows us to efficiently utilize excess cash, providing a better return than alternative investments. We believe this initiative will strengthen our financial position and create long-term value for our shareholders.

Applicable of the provisions of the Companies Act, in accordance with which the Buyback is made – The Buyback is being undertaken applicable provisions of Sections 68, 69, 70, of the Companies Act, 2013 and other applicable provisions, if any, of the Act, and the relevant rules framed thereunder, including the Share Capital Rules to the extent applicable.

Methodology for the Buyback – The Buyback is being offered to the existing equity shareholder(s) of the Company on a proportionate basis.

Maximum amount to be expensed towards the Buyback and its percentage with respect to the total paid-up equity share capital and free reserves and percentage with respect to total issued and paid-up equity share capital of the Company – The maximum amount required for Buyback will not exceed Rs. 26,066,250/- (Rupees Two Crores Sixty Lakhs Sixty Six Thousand Two Hundred and Fifty). The said amount works of aggregate of fully paid-up equity share capital and free reserves as per financial statements read with Limited Review Report of the Company as on 30.09.2025, respectively,

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which is within the prescribed limit of 25% under the Act and represents 24.95% of the total issued and paid-up equity share capital of the Company, as on 30.09.2025.

6. AUTHORITY FOR THE BUYBACK

- 6.1. This Buyback is pursuant to the Articles of Association of the Company, Sections 68, 69, 70 and other applicable provisions, if any, of the Act, the relevant rules framed thereunder, including the Share Capital Rules, to the extent applicable.
- 6.2. This Buyback is further subject to approvals, permissions, sanctions and exemptions, as may be necessary, from time to time from regulatory and/or statutory authorities as required under applicable laws.
- 6.3. This Buyback has been duly authorised by a resolution of the Board of Directors dated 19.12.2025
- 6.4. This Buyback has been duly authorised by way of a special resolution dated 13.01.2026

7. NECESSITY/ OBJECTIVE OF THE BUYBACK

The Buyback of equity shares is being proposed in pursuance of the Company's desire to maximize returns to shareholder(s) of the Company and enhance overall shareholder value.

The Company has accumulated free reserve and satisfactory liquidity as represented by its bank balances. The proposed Buyback provides an opportunity to the Company to return surplus capital to its shareholder(s) of the Company in an expedient, efficient and cost-effective manner and to enhance the overall shareholder(s) value in long term.

More specifically, the proposed Buyback would *inter-alia* result in the following benefits –

- i. Reduction in the overall capital employed in the business, which will in-turn lead to enhanced return on equity and return on capital employed, etc., and long-term increase in shareholder(s)' value;
- ii. Distribution of surplus cash to its shareholder(s), thereby, enhancing the overall returns to the shareholder.

8. BASIS OF CALCULATING THE OFFER PRICE

The equity shares of the Company are proposed to be bought back at the Offer Price, i.e. a price of Rs. 15/- per share. The Offer Price has been arrived at after considering various factors by the Board.

The equity shares of the Company are proposed to be bought back at a discount to enhance shareholder value and demonstrate our confidence in the company's long-term prospects. This buyback will reduce the number of outstanding shares, leading to an increase in earnings per share (EPS) and improving key financial metrics. By repurchasing shares at a discount, we aim to capitalize on the current undervaluation of our stock, signaling our commitment to maximizing shareholder returns.

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This strategic move allows us to efficiently utilize excess cash, providing a better return than alternative investments. We believe this initiative will strengthen our financial position and create long-term value for our shareholders.

9. SOURCES OF FUNDS FOR THE BUYBACK

The Buyback shall be financed out of free reserves of the Company. The Company shall transfer from its free reserves a sum equal to the nominal value of the equity shares bought back through the Buyback to the Capital Redemption Reserve Account and the details of such transfer shall be disclosed in its subsequent audited balance sheet of the Company. The Company does not intend to raise any debt for the explicit purpose of this Buyback.

10. CAPITAL STRUCTURE AND SHAREHOLDING PATTERN

10.1. The present capital structure of the Company is set out below: -

Particulars	No. of shares of Rs. 10 each	Amount in Rs.
Authorised Share Capital of the Company		
Equity Share Capital	3,00,00,000	30,00,00,000
Issued, Subscribed and Fully paid up Share Capital of the Company		
Equity Share Capital	69,63,770	6,96,37,700

10.2. The Company confirms that there are no partly paid-up Equity Shares or calls in arrears.

10.3. The Company confirms that it shall not issue, including through a bonus issue, equity shares or any other specified securities, until the expiry of the Buyback period.

10.4. The Company does not have any convertible securities.

10.5. Assuming full acceptance in the Buyback, the issued, subscribed and paid-up equity share capital of the Company after the completion of the Buyback Offer would be as set out below: -

Particulars	No. of shares of Rs. 10 each	Amount in Rs.
Authorised Share Capital of the Company		
Equity Share Capital	3,00,00,000	30,00,00,000
Issued, Subscribed and Fully paid up Share Capital of the Company		
Equity Share Capital*	52,26,020	5,22,60,200

* Assuming full acceptance of equity shares in the Buyback as per the Buyback entitlement.

10.6. There is no pending scheme of amalgamation or compromise or arrangement pursuant to any provisions of the Act

10.7. Shareholding Pattern of the Company before buy-back of equity shares: -

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S No.	Name, Father's / Husband's Name, Address and Occupation of the Shareholder	No. of equity shares held	Amount (in Rs.) (Face Value)	Percentage of holding
1	Abhinandan Sethi	34,93,400	3,49,34,000	50.17%
2	Deepak Sethi	1,17,000	11,70,000	1.68%
3	Harshvardhan Sethi	11,84,000	1,18,40,000	17%
4	Maina Devi Sethi	69,350	6,93,500	1%
5	Nupur Jain	35,000	3,50,000	0.50%
6	Punam Chand Sethi	45,000	4,50,000	0.65%
7	Santosh Devi Gangwal	7,950	79,500	0.11%
8	Subhash Chand Sethi	36,000	3,60,000	0.52%
9	20th Century Engineering Limited	10,000	1,00,000	0.14%
10	Sonal Agencies Private Limited	700	7000	0.01%
11	SPM Engineers Limited	5,200	52,000	0.07%
12	SPML India Limited	3,95,850	39,58,500	5.68%
13	Bharat Hydro	46,000	4,60,000	0.66%
14	Stellate Global Trading Private Limited	12,80,000	1,28,00,000	18.38%
15	Others Public shareholders	2,38,320	23,83,200	3.42%

10.8. Shareholding Pattern of the Company after buy-back of equity shares: -

S No.	Name, Father's / Husband's Name, Address and Occupation of the Shareholder	No. of equity shares held	Amount (in Rs.) (Face Value)	Percentage of holding
1	Abhinandan Sethi	34,93,400	3,49,34,000	66.85%
2	Deepak Sethi	1,17,000	11,70,000	2.24%
3	Harshvardhan Sethi	11,84,000	1,18,40,000	22.66%
4	Maina Devi Sethi	69,350	6,93,500	1.33%
5	Nupur Jain	35,000	3,50,000	0.67%
6	Punam Chand Sethi	45,000	4,50,000	0.86%
7	Santosh Devi Gangwal	7,950	79,500	0.15%
8	Subhash Chand Sethi	36,000	3,60,000	0.69%
9	Others Public shareholders	2,38,320	23,83,200	4.56%

11. BRIEF INFORMATION OF THE COMPANY

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Zoom Industrial Services Ltd. (CIN: U74140WB1981PLC033392) is a Kolkata-based unlisted public company established in March 1981. It specialises in project-management and engineering consultancy for water infrastructure—covering services such as feasibility studies, detailed project reports, hydraulic modelling and integrated water-resource management. The company positions itself as delivering sustainable infrastructure solutions across challenging geographies in India.

12. FINANCIAL INFORMATION ABOUT THE COMPANY

The audited annual financial statements of the Company for the last 3 financial years is given below: -

(Amount in Rs.Thousand)

Particulars	31 March 2025	31 March 2024	31 March 2023
Total revenue	87658.30	188236.93	89736.94
Total Expenditure	35162.04	117757.09	84398.27
Profit/(Loss) before tax	52496.26	70479.84	5338.68
Profit/(Loss) after tax	38188.89	58985.47	5338.68

(Amount in Rs. Thousand)

Particulars	31 March 2025	31 March 2024	31 March 2023
A. Equity and Liabilities			
Shareholder's Funds	268604.87	230415.98	171430.50
Share application money pending allotment	0	0	0
Non-current liabilities	906568.05	305266.47	355634.97
Current liabilities	197192.96	41678.17	5610.13
Total	1372365.88	577360.61	532675.61
B. Assets			
Non-current assets	1365081.40	437971.53	398980.40
Current assets	7284.5	139389.09	133695.2
Total	38188.89	58985.47	532675.61

13. DETAILS OF STATUTORY APPROVALS

13.1. The Buyback Offer is subject to approval, if any required, under the provisions of the Act, and/ or such other applicable rules and regulations in force for the time being.

14. PROCESS AND METHODOLOGY FOR THE BUYBACK

14.1. This Letter of offer is being sent to the Equity Shareholders on 13.01.2026. The equity shares will be acquired free from all liens, charges and encumbrances. The equity shares so bought back will be destroyed in terms of the applicable provisions of the Act and the Rules.

14.2. The buy-back shall remain open till 10.02.2026 and the shareholder who wishes to participate in the offer will have to accept the offer by tendering the offer form.

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- 14.3. The form is enclosed together with this document. The form together with such documents as are specified in this Letter of Offer should be dispatched as to reach the Company not later than 5:00 p.m. on 10.02.2026. A copy of this form will be available at the Company office during the period this buy back is open.
- 14.4. The Company shall complete the verifications of the offers received on the date of closure of the offer and the shares lodged shall be deemed to be accepted unless a communication of rejection is made on the date of closure of the offer.
- 14.5. Further, the directors of the Company are authorized to decide and finalize the acceptance of offer per shareholder, in case the number of equity shares offered by the shareholders is more / less than the total number of shares offered being bought back by the Company and take decisions in this regard as it may in its absolute discretion deem fit.
- 14.6. The Buy-back shall be on a proportionate basis for all the equity shareholders of the Company. Shareholders' participation in Buyback shall be voluntary. Members holding equity shares of the Company can choose to participate and get cash in lieu of shares to be accepted under the Buyback or they may choose not to participate and enjoy a resultant increase in their percentage shareholding, post Buyback, without additional investment. Members holding equity shares of the Company may also accept a part of their entitlement.
- 14.7. The equity shares bought back by the Company shall be compulsorily destroyed/cancelled and shall not be held for reissuance.
- 14.8. The share capital of the Company shall stand cancelled to the extent the shares are bought back. The relevant share certificate(s) shall also be extinguished.

15. NOTE ON TAXATION

15.1. General

THE SUMMARY OF THE TAX CONSIDERATIONS IN THIS SECTION ARE BASED ON THE CURRENT PROVISIONS OF THE TAX LAWS OF INDIA AND THE REGULATIONS THEREUNDER, THE JUDICIAL AND THE ADMINISTRATIVE INTERPRETATIONS THEREOF, WHICH ARE SUBJECT TO CHANGE OR MODIFICATION BY SUBSEQUENT LEGISLATIVE, REGULATORY, ADMINISTRATIVE OR JUDICIAL DECISIONS. ANY SUCH CHANGES COULD HAVE DIFFERENT TAX IMPLICATIONS ON THESE TAX CONSIDERATIONS.

IN VIEW OF THE COMPLEXITY AND THE SUBJECTIVITY INVOLVED IN THE TAX CONSEQUENCES OF A BUY BACK TRANSACTION, ELIGIBLE SHAREHOLDERS ARE REQUIRED TO CONSULT THEIR TAX ADVISORS FOR THE TAX TREATMENT IN THEIR HANDS CONSIDERING THE RELEVANT TAX PROVISIONS, FACTS AND CIRCUMSTANCES OF THEIR CASE.

THE COMPANY DOES NOT ACCEPT ANY RESPONSIBILITY FOR THE ACCURACY OR OTHERWISE OF THIS TAX SUMMARY AND EXPLICITLY DISOWNS ANY LIABILITY ARISING OUT OF ANY ACTION INCLUDING A TAX POSITION TAKEN BY THE ELIGIBLE SHAREHOLDER BY RELYING ON THIS SUMMARY.

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CIN: U74140WB1981PLC033392

The Indian Tax Year runs from April 1 to March 31 of subsequent year. The basis of charge of Indian income-tax depends upon the residential status of the taxpayer during a tax year. A person who is a tax resident of India is liable to taxation in India on his worldwide income, subject to certain prescribed tax exemptions provided under the Income Tax Act, 1961 ("ITA").

A person who is treated as a non-resident for Indian tax purposes is generally liable to tax in India only on his / her Indian sourced income or income received by such person in India vide Finance Act, 2025, certain non-resident individuals are deemed to be resident in India upon triggering of certain conditions. Deemed residents would be liable to pay tax in India only on their Indian sourced income or income from business or professional controlled in India.

In case of shares of a company, the source of income from shares would depend on the "situs" of the shares. As per ITA and Judicial precedents, generally the "situs" of the shares is where company is "incorporated" and where its shares can be transferred. Accordingly, since the Company is incorporated in India, the shares of the Company would be "situated" in India and any gains arising to a non-resident on transfer of such shares should be taxable in India under the ITA subject to any specific exemption in this regard. Further, the non-resident can avail the beneficial tax treatment prescribed under the Double Taxation Avoidance Agreement {"DTAA"}, as modified by the Multilateral Instrument ("MU"), if the same is applicable to the relevant DTAA between India and the respective country of which the said shareholder is tax resident. The above benefit may be available subject to satisfying relevant conditions prescribed under ITA including but not limited to availability of Tax Residency Certificate, non-applicability of General Anti-Avoidance Rule ("GAAR") and providing and maintaining necessary information and documents as prescribed under ITA as well as satisfying the relevant conditions under the respective DTAA including anti-abuse measures under the MU, if applicable.

16. DECLARATION BY THE BOARD OF DIRECTORS

Declaration as required under Companies Act, 2013:

- 16.1. The equity shares of the Company of face value of Rs. 10 each are fully paid up.
- 16.2. A period of one year has elapsed from the closure of the preceding offer of Buyback by the Company.
- 16.3. The Company shall not issue or allot any new shares including by way of bonus shares from the date of passing of the resolution of the shareholders of the Company in another general meeting authorizing the Buyback till the date of the closure of the Buyback, except those arising out of any outstanding convertible instruments.
- 16.4. The Company shall not make a further issue of same kind of equity shares or other securities including allotment of any new equity shares under Section 62(1)(a) of the Act within a period of six months after the completion of the Buyback except by way of a bonus issue or in the discharge of subsisting obligations in accordance with the provisions of the Act.
- 16.5. 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 term loans or interest payable thereon to any financial institutions or banks.

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- 16.6. The ratio of the aggregate of secured and unsecured debts of the Company, if any, after the Buyback, will not be more than twice the paid up capital and free reserves of the Company. The debt-equity ratio after the completion of the Buyback will be within the permissible limit of 2:1 prescribed by the Act, based on financial statements of the Company as on 30.09.2025.
- 16.7. The Company shall not withdraw the Buyback offer once the Company has issued the Buyback offer to the members of the Company.
- 16.8. Any funds borrowed from banks and/or financial institutions shall not be utilised for the purpose of completion of the Buyback.
- 16.9. The Company shall not utilize the proceeds from an earlier issue of the same kind of shares for the purpose of completion of the Buyback.
- 16.10. The Company shall transfer a sum equal to the nominal value of the equity shares purchased pursuant to the Buyback from its free reserves to the capital redemption reserve account of the Company and the details of such transfer of transfer shall be disclosed in its audited financial statements of the Company for the subsequent financial year.
- 16.11. The Company has been in compliance with Sections 92, 12, 127, and 129 of the Act.
- 16.12. The consideration payable by the Company to the shareholders of the Company who accept the Buyback offer shall be paid only by way of cash.
- 16.13. The aggregate amount of the Buyback offer i.e., Rs. 26,066,250 does not exceed 25% of the total equity paid-up capital and free reserves as per financial statements with Limited Review Report of the Company as on 30.09.2025.
- 16.14. The maximum number of equity shares proposed to be purchased under the Buyback (i.e., 1,737,750 equity shares), does not exceed of the total number of equity shares in the paid-up equity share capital of the Company.
- 16.15. The Company shall comply with the statutory and regulatory timeline in respect of the Buyback in such a manner as prescribed under the Act.
- 16.16. The letter of offer to be issued to the shareholders of the Company in connection with the Buyback, shall contain true, factual and material information and shall not contain any misleading information.

17. AUDITOR'S CERTIFICATE

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

The text of the Report dated 19th December 2025 of M/s M. Raghunath & Co, Chartered Accountants, the Statutory Auditors of the Company, addressed to the Board of Directors of the Company is reproduced below:

The Board of Directors

ZOOM INDUSTRIAL SERVICES LIMITED

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Ph. (033) 40091200; E-MAIL: CS@ZISL.CO.IN

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Zoom Industrial Services Limited

113, Park Street, Poddar Point, 7th Floor, Kolkata - 700016

Dear Sir / Madam,

Review Report on the Review of Interim Financial Result

1. We have reviewed the accompanying Unaudited Standalone Financial Results ('the Statement') of **ZOOM INDUSTRIAL SERVICES LIMITED ("the Company")**, for the period ended September 30, 2025 (the "Statement").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 25 "Interim Financial Reporting", prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with relevant rules thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review in accordance with the Revised Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of people responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013, and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Accounting Standard 25 and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed, including the manner in which it is to be disclosed or that it contains any material misstatement.

18. DOCUMENTS FOR INSPECTION

The copies of the following documents referred to hereunder are available for inspection by Shareholders of the Company at the registered office at 113, Park Street, Poddar Point, 7th Floor, Kolkata - 700016, from 10:00 a.m. (IST) to 05:00 p.m. (IST) on any Working Day (Monday to Friday) during the period from 27.01.2026 to 10.02.2026.

- 18.1. Certificate of incorporation of the Company;
- 18.2. Memorandum and Articles of Association of the Company;
- 18.3. Annual reports of the Company for the financial years 2021-2022, 2022-2023 and 2023-2024;
- 18.4. UnAudited financial result approved by the Board as on 19.12.2025;

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18.5. Copy of resolution passed by the Board of Directors in relation to the Buyback at its meeting held on 19.12.2025;

18.6. Copy of special resolution in relation to the Buyback at its meeting held on 13.01.2026.

18.7. Declaration of solvency and an affidavit as per Form SH-9 of the Share Capital Rules;

19. DETAILS OF THE REMEDIES AVAILABLE TO THE ELIGIBLE SHAREHOLDERS

19.1. In case of any grievances relating to the Buyback (i.e. non-receipt of the Buyback consideration, equity share certificate, etc.) the Eligible Shareholder can approach the Managing Director / Director of the Company and/ or the Registrar of Companies, Kolkata.

19.2. If the Company makes any default in complying with the requirements under the Act or any rules made thereunder as may be applicable to the Buyback, the Company or any officer of the Company who is in default shall be liable in terms of the Act.

19.3. The address of the concerned office of the Registrar of Companies is as follows:

West Bengal Corporate Bhawan,
4th Floor Plot No.IIIF/16, in AA-IIIF Rajarhat, New Town, Akandakeshari
Kolkata-700 135,
Phone: 033-22877390
E-mail: roc.kolkata@mca.gov.in.

20. DECLARATION BY THE DIRECTORS REGARDING AUTHENTICITY OF THE INFORMATION IN THE OFFER DOCUMENT

As per the provisions of Companies Act, 2013, the Board of Directors accepts full responsibility for the information contained in this Letter of Offer. This Letter of Offer is issued under the authority of the Board:

For Zoom Industrial Services Limited

Dwijendra Prosad Mukherjee
Managing Director
DIN: 07792869

Date:

Place: Kolkata

A copy of Application form is also required which will be filled by shareholders for tendering shares