To,
Department of Corporate Services
Bombay Stock Exchange Limited
Floor 25, P. J. Towers,
Dalal Street,
Mumbai – 400 001.

Date: 09th October, 2025

Dear Sir/Madam

Sub.: Disclosure Under Regulation 30 of SEBI LODR: Initiation of Arbitration Proceeding by our Subsidiary Company: Keertika Academy Private Limited

Ref.: NIS MANAGEMENT LIMITED (SCRIP CODE: 544495)

Keertika Academy Private Limited, a subsidiary of our company, has formally initiated arbitration proceedings with the Rajasthan Skill and Livelihood Development Corporation Limited (RSLDC).

The arbitration notice arises from dispute concerning the execution and fulfillment of obligations under the Deen Dayal Upadhyaya Grameen Kaushalya Yojana (DDU-GKY) project, sanctioned for training and placement of youth in Rajasthan. Keertika has cited force majeure conditions due to the COVID-19 pandemic as the primary reason for delays and disruptions in project timelines and deliverables.

This litigation marks the beginning of formal dispute resolution between Keertika Academy Private Limited and RSLDC, in accordance with the arbitration clause specified in the original Memorandum of Understanding between the parties.

Further, the detailed disclosure as required under Regulation 30 of the Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 is enclosed as **Annexure-A**.

Thanking you,

For, NIS MANAGEMENT LIMITED

DEBAJIT CHOUDHURY

Digitally signed by DEBAJIT CHOUDHURY
DN: c=IN, postalCode=700107, st=WEST BENGAL, street=KOLKATA, l=KOLKATA, o=Personal, serialNumber=c428e7fb118c22a7f61eea776b90f2944d2db6321e731c51a3a051d61e2b33dc, pseudonym=b281caeedd5a45a3a6efde58707fbf6d, 2.5.4.20=eaaa99f2d8553e5b09cd530cfbb591a4858e3dd14231e6c12f4ea6874381068e, email=DC@NIS.CO.IN, cn=DEBAJIT CHOUDHURY
Date: 2025.10.09 19:51:46 +05'30'

DEBAJIT CHOUDHURY
MANAGING DIRECTOR
DIN: 00932489

DATE: 9TH OCTOBER, 2025
PLACE: KOLKATA

Annexure A

Disclosures as required under SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023

Brief details of litigation viz. name(s) of the opposing party, court/ tribunal/agency where litigation is filed, brief details of dispute/litigation	**1. Name of the Opposing Party:** Rajasthan Skill and Livelihoods Development Corporation Limited (RSLDC). **2. Forum/Tribunal:** Arbitration proceedings invoked as per the dispute resolution clause in the MoU. Arbitrator and venue to be determined as per applicable arbitration rules. **3. Brief Background of the Dispute:** The dispute pertains to a project undertaken under the Deen Dayal Upadhyaya Grameen Kaushalya Yojana (DDU-GKY) for training and placement of 2,400 youth in Rajasthan. Keertika has cited force majeure conditions due to the COVID-19 pandemic as the primary reason for delays and disruptions in project timelines and deliverables.
expected financial implications, if any, due to compensation, penalty etc	N/A
quantum of claims, if any	INR 1,57,29,347/-