

**Independent Auditors' Report on Consolidated Financial Results of SIS Limited (formerly known as 'Security and Intelligence Services (India) Limited')**

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To  
**The Board of Directors of  
SIS Limited**

**Opinion**

We have audited the accompanying consolidated financial results ("Statement") of **SIS Limited** ("the Company" or "the Parent"), its subsidiaries (collectively referred to as "the Group"), its associates and joint ventures, as listed in the annexure to this report, for the year ended March 31, 2021 attached herewith, being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- a. includes the financial results of the entities listed in the annexure to this report
- b. is presented in accordance with the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, as amended; and
- c. gives a true and fair view in conformity with the applicable Indian Accounting Standards and other accounting principles generally accepted in India of the net profit, total comprehensive income and other financial information of the Group for the year ended March 31, 2021.

**Basis for Opinion**

We conducted our audit of the Consolidated Financial Results in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 ('the Act'). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Group, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('ICAI') together with the independence requirements that are relevant to our audit of the consolidated financial results under the provisions of the Act and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial results.

**Management's Responsibility for the Consolidated Financial Results**

The Results included in the Statement, which are the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related Ind-AS consolidated financial statements and reviewed quarterly financial results upto the third quarter which have been prepared by the Management in accordance with the Indian Accounting Standards specified under section 133 of the Companies Act 2013 (the Act), read with relevant rules issued thereunder ("Ind AS") and other accounting principles generally accepted in India. The respective Board of Directors of the companies included in the Group and of its Associates and Joint Ventures are responsible for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the respective companies and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial results by the management of the Parent, as aforesaid.

In preparing the consolidated financial results, the respective management and Board of Directors of the companies included in the Group and of its Associates and Joint Ventures are responsible for assessing the ability of the Group and of its Associates and Joint Ventures to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and of its Associates and Joint Ventures are also responsible for overseeing the financial reporting process of the Group and of its Associates and Joint Ventures.

### **Auditor's Responsibilities for the Audit of the Consolidated Financial Results**

Our objectives are to obtain reasonable assurance about whether the consolidated financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the Group has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its Associates and Joint Ventures to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained upto the date of our auditor's report. However, future events or conditions may cause the Group and its Associates and Joint Ventures to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Perform procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations to the extent applicable.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group and its associates and joint ventures to express an opinion on the consolidated financial results. We are responsible for the direction, supervision and performance of the audit of the financial results of such entities included in the consolidated financial results of which we are the independent auditor. For the other entities included in the consolidated financial results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

Materiality is the magnitude of misstatements in the Consolidated Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Consolidated Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Consolidated Financial Results.

We communicate with those charged with governance of the parent regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

**Other Matters**

- a. We did not audit the financial results and financial information in respect of 33 subsidiaries whose financial results reflect total assets of INR 27,626.37 Mn as at March 31, 2021, total revenue from operations of INR 55,059.66 Mn, total net profit after tax of INR 2,445.93 Mn and total comprehensive income of INR 2,488.91 Mn for the year ended March 31, 2021, and net cash inflow of INR 1,897.35 million for the year ended March 31, 2021, as considered in the consolidated financial results. The financial results and other financial information of these subsidiaries have been audited by other auditors and the financial results, other financial information and audit reports have been furnished to us by the Parent's management. The consolidated financial results also include the Group's share of net profit / (loss) of INR 5.46 Mn for the year ended March 31, 2021, in respect of 4 associates/jointly controlled entities, whose financial results and other financial information have been audited by other auditors, whose report has been furnished to us by the Parent's management. Our conclusion, in so far as it relates to the affairs of such subsidiaries and associates/jointly controlled entities is based solely on reports of other auditors and the procedures performed by us as stated in paragraph above. Our report is not modified in respect of this matter.
- b. The financial statements of 3 subsidiaries, whose financial statements/ financial information reflect total assets of INR 3,426.73 Mn as at March 31, 2021, total revenues of INR 2,642.89 Mn, total net profit after tax of INR 774.99 Mn and total comprehensive income of INR 510.15 Mn for the period ended on that date, as considered in the Consolidated Results included in the Statements, have not been audited and have been prepared by the subsidiary's management and furnished to us by the Management.
- c. The comparative financial information for the year ended March 31, 2020, in respect of 41 subsidiaries and 4 associates/ jointly controlled entities, included in the Consolidated Results and included in the Statements, prepared in accordance with Ind AS have been audited by other auditors and have been relied upon by us.
- d. Certain of these subsidiaries and associates/ jointly controlled entities are located outside India whose financial statements have been prepared in accordance with accounting principles generally accepted in their respective countries and which have been audited by other auditors under generally accepted auditing standards applicable in their respective countries. The Parent's management has converted the financial statements of such subsidiaries and associates/ jointly controlled entities from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have audited these conversion adjustments made by the Parent's management. Our opinion in so far as it relates to the balances and affairs of such subsidiaries and associates/ jointly controlled entities is based on the report of other auditors and the conversion adjustments prepared by the Parent's management and audited by us.
- e. The Statement include the results for the quarter ended March 31, 2021 being the balancing figures between the audited figures in respect of the full financial year and the year to date figures upto the third quarter of the current financial year which were subject to limited review by us.

For **Saxena & Saxena**  
Chartered Accountants  
(Firm Regn. No.006103N)



**CA. Dilip Kumar**  
(Partner)  
M. No. 82118  
UDIN: 21082118AAAALL1772

Place: - New Delhi  
Date: - April 28, 2021

**Annexure to Independent Auditors' Report on Consolidated Quarterly and Year to Date Financial Results**

**List of Subsidiaries:**

1. Service Master Clean Limited
2. Tech SIS Limited
3. Terminix SIS India Private Limited
4. SIS Business Support Services and Solutions Private Limited
5. Dusters Total Solutions Services Private Limited
6. SISCO Security Services Private Limited
7. SLV Security Services Private Limited
8. Rare Hospitality and Services Private Limited
9. Uniq Security Solutions Private Limited (formerly known as Uniq Detective and Security Services Private Limited)
10. Uniq Detective and Security Services (Tamilnadu) Private Limited
11. Uniq Detective and Security Services (AP) Private Limited
12. Uniq Facility Services Private Limited
13. SIS Alarm Monitoring and Response Services Private Limited (formerly known as SIS Prosegur Alarm Monitoring and Response Services Private Limited)
14. ADIS Enterprises Private Limited
15. ONE SIS Solutions Private Limited
16. SIS International Holdings Limited
17. SIS Asia Pacific Holdings Limited
18. SIS Australia Holdings Pty Ltd
19. SIS Australia Group Pty Ltd
20. SIS Group International Holdings Pty Ltd
21. MSS Strategic Medical and Rescue Pty Ltd
22. SIS MSS Security Holdings Pty Ltd
23. MSS Security Pty Ltd
24. Australian Security Connections Pty Ltd
25. SX Protective Holdings Pty Ltd (formerly known as Andwills Pty. Limited)
26. SX Protective Services Pty Ltd
27. Southern Cross Protection Pty Ltd
28. Southern Cross Loss Prevention Pty Ltd
29. Askara Pty Ltd
30. Charter Security Protective Services Pty Ltd
31. Charter Security (NZ) Pty Limited
32. MSS AJG Pty Ltd
33. Platform 4 Group Ltd
34. SIS Henderson Holdings Pte Ltd
35. Henderson Security Services Pte Ltd
36. Henderson Technologies Pte Ltd
37. Triton Security Services Ltd
38. The Alarm Centre Limited

**List of associates/Jointly controlled entities**

1. SIS Cash Services Private Limited
2. SIS Prosegur Holdings Private Limited
3. SIS Prosegur Cash Logistics Private Limited
4. Habitat Security Pty Ltd.

**SIS Limited**

(formerly known as 'Security and Intelligence Services (India) Limited')

Registered office : Annapurna Bhawan, Telephone Exchange Road, Kurji, Patna - 800010

CIN: L75230BR1985PLC002083

**Statement of consolidated financial results for the quarter and year ended March 31, 2021**

Sl No	Particulars	(Rupees in million except per share data)				
		Quarter ended			Year ended	
		March 31, 2021	December 31, 2020	March 31, 2020	March 31, 2021	March 31, 2020
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
	<b>Income</b>					
1	a) Revenue from Operations	24,452.05	23,575.06	22,097.46	91,273.04	84,851.66
	b) Other Income	645.67	369.16	43.42	1,198.60	156.11
	c) Other Gain/loss	2,852.38	15.22	460.48	3,579.34	375.34
	<b>Total Income (a + b + c)</b>	<b>27,950.10</b>	<b>23,959.44</b>	<b>22,601.36</b>	<b>96,050.98</b>	<b>85,383.11</b>
	<b>Expenses</b>					
2	a) Cost of materials consumed	112.59	69.73	14.15	314.56	256.18
	b) Purchases of Stock-in-Trade	67.99	114.94	265.30	456.32	618.21
	c) Changes in inventories of finished goods	-0.40	-7.00	-57.53	29.66	-42.07
	d) Employee benefits expense	18,900.29	18,065.07	17,788.42	70,564.79	68,963.02
	e) Finance costs	281.50	285.54	386.28	1,272.50	1,517.23
	f) Depreciation and amortization expense	285.20	276.56	330.52	1,130.30	1,283.41
	g) Other expenses	4,138.14	3,863.48	2,702.43	14,699.91	9,852.39
	<b>Total expenses (a + b + c + d + e + f + g)</b>	<b>23,785.31</b>	<b>22,668.32</b>	<b>21,429.57</b>	<b>88,468.04</b>	<b>82,448.37</b>
3	<b>Profit / (loss) before tax and exceptional items (1-2)</b>	<b>4,164.79</b>	<b>1,291.12</b>	<b>1,171.79</b>	<b>7,582.94</b>	<b>2,934.74</b>
4	Share of profit / (loss) of associates	6.85	-1.82	-24.81	5.46	-44.03
5	<b>Profit / (loss) before exceptional items and tax (3+4)</b>	<b>4,171.64</b>	<b>1,289.30</b>	<b>1,146.98</b>	<b>7,588.40</b>	<b>2,890.71</b>
6	Exceptional items (refer note 6)	2,762.46	-	-	2,762.46	-
7	<b>Profit / (loss) before tax (5-6)</b>	<b>1,409.18</b>	<b>1,289.30</b>	<b>1,146.98</b>	<b>4,825.94</b>	<b>2,890.71</b>
8	<b>Tax expense / (credit)</b>					
	Current tax	340.86	164.58	263.44	1,060.37	809.71
	Deferred tax	45.99	134.50	922.64	93.47	-173.53
	<b>Total tax expense / (credit)</b>	<b>386.85</b>	<b>299.08</b>	<b>1,186.08</b>	<b>1,153.84</b>	<b>636.18</b>
9	<b>Profit / (loss) for the period (7-8)</b>	<b>1,022.33</b>	<b>990.22</b>	<b>-39.10</b>	<b>3,672.10</b>	<b>2,254.53</b>
10	<b>Other comprehensive income</b>					
	<b>Items that will be reclassified to profit or loss:</b>					
	a) Foreign exchange gain/loss on monetary items included in Net Investment in a foreign subsidiary	-87.81	370.42	-185.23	757.43	-180.99
	b) Income tax relating to these items	-	-	-	-	-
	<b>Items that will not be reclassified to profit or loss:</b>					
	a) Remeasurement of defined benefits plan	83.12	-96.85	73.06	-2.95	-4.69
	b) Income tax relating to these items	-20.93	24.38	-27.16	0.74	0.70
	<b>Other Comprehensive income/(loss) for the period (net of taxes)</b>	<b>-25.62</b>	<b>297.95</b>	<b>-139.33</b>	<b>755.22</b>	<b>-184.98</b>
11	<b>Total comprehensive income / (loss) for the period (9+10)</b>	<b>996.71</b>	<b>1,288.17</b>	<b>-178.43</b>	<b>4,427.32</b>	<b>2,069.55</b>
12	Non-controlling Interests	-0.33	4.61	1.39	17.71	-0.17
13	<b>Total comprehensive income / (loss) attributable to owners (11-12)</b>	<b>997.04</b>	<b>1,283.56</b>	<b>-179.82</b>	<b>4,409.61</b>	<b>2,069.72</b>
14	Paid-up equity share capital (face value of Rs. 5 per share)	741.51	737.55	733.19	741.51	733.19
15	Reserves i.e. Other equity	17,566.12	16,571.53	13,151.00	17,566.12	13,151.00
16	Earnings Per Share (EPS) (of Rs.5/- each)	(not annualised)	(not annualised)	(not annualised)	(Annualised)	(Annualised)
	(a) Basic (Rs)	6.91	6.70	-0.28	24.85	15.38
	(b) Diluted (Rs)	6.88	6.64	-0.28	24.73	15.13

Please see the accompanying notes to the financial results

**SIS Limited**  
**(formerly known as 'Security and Intelligence Services (India) Limited')**  
Registered office : Annapoorna Bhawan, Telephone Exchange Road, Kurji, Patna – 800010  
CIN: L75230BR1985PLC002083

**Statement of consolidated Assets and Liabilities as at March 31, 2021**

Particulars		(Rupees in million)	
		March 31, 2021 (Audited)	March 31, 2020 (Audited)
<b>A</b>	<b>ASSETS</b>		
	<b>Non – current assets</b>		
	Property, plant and equipment	2,564.11	2,662.12
	Capital work-in-progress	50.37	16.59
	Goodwill	11,413.21	12,322.66
	Other intangible assets	1,621.73	1,610.12
	Intangible assets under development	118.05	111.82
	Investments in associates and Joint ventures	383.23	380.03
	Financial assets		
	(i) Investments	549.82	549.82
	(ii) Other non-current financial assets	560.97	560.35
	Deferred tax assets (net)	2,406.74	2,450.27
	Income tax assets	1,586.68	1,923.98
	Other non – current assets	10.55	14.70
	<b>Total non – current assets</b>	<b>21,265.46</b>	<b>22,602.46</b>
	<b>Current assets</b>		
	Inventories	308.93	338.59
	Financial assets		
	(i) Investments	2.38	1.18
	(ii) Trade receivables	12,430.13	11,749.68
	(iii) Cash and cash equivalents	8,542.76	4,171.26
	(iv) Bank balances other than in (iii) above	2,337.61	1,965.99
	(v) Other current financial assets	4,330.66	4,633.85
	Other current assets	1,178.08	1,056.00
	Assets classified as held for distribution to shareholders of subsidiaries	2.22	2.22
	<b>Total current assets</b>	<b>29,132.77</b>	<b>23,918.77</b>
	<b>Total assets</b>	<b>50,398.23</b>	<b>46,521.23</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
	<b>Equity</b>		
	Equity share capital	741.51	733.19
	Other equity	17,566.12	13,151.00
	<b>Equity attributable to owners</b>	<b>18,307.63</b>	<b>13,884.19</b>
	Non-controlling interests	20.73	3.02
	<b>Total equity</b>	<b>18,328.36</b>	<b>13,887.21</b>
	<b>Liabilities</b>		
	<b>Non – current liabilities</b>		
	Financial liabilities		
	(i) Borrowings	7,420.78	6,298.66
	(ii) Other non-current financial liabilities	914.21	5,502.84
	Provisions	1,413.85	1,176.09
	Deferred tax liabilities	475.07	518.61
	<b>Total non- current liabilities</b>	<b>10,223.91</b>	<b>13,496.20</b>
	<b>Current liabilities</b>		
	Financial liabilities		
	(i) Borrowings	4,224.76	5,422.90
	(ii) Trade payables		
	a) Total outstanding dues of micro enterprises and small enterprises	20.11	15.63
	b) Total outstanding dues of creditors other than micro enterprises and small enterprises	641.36	522.42
	(iii) Others current financial liabilities	11,198.56	8,667.18
	Other current liabilities	1,563.22	1,622.18
	Provisions	3,689.43	2,577.74
	Income tax liabilities	505.70	306.95
	Liabilities classified as held for distribution to shareholders of subsidiaries	2.82	2.82
	<b>Total current liabilities</b>	<b>21,845.96</b>	<b>19,137.82</b>
	<b>Total liabilities</b>	<b>32,069.87</b>	<b>32,634.02</b>
	<b>Total equity and liabilities</b>	<b>50,398.23</b>	<b>46,521.23</b>

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**Consolidated statement of Cash flows for the year ended March 31, 2021**

Particulars		(Rupees in million)	
		March 31, 2021 (Audited)	March 31, 2020 (Audited)
<b>A</b>	<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
	Profit / (loss) before tax	4,825.94	2,890.71
	<b>Adjusted for:</b>		
	Depreciation and amortization expense	1,130.30	1,283.41
	Unrealised foreign exchange (gain) / loss	-392.74	219.11
	Net (gain) /loss on sale of property, plant and equipment	-52.05	-24.21
	Finance costs	1,272.50	1,517.23
	Interest income classified as investing cash flows	-4,333.15	-726.35
	Provision for doubtful debts	252.90	111.15
	Employee stock option compensation expense	2.42	35.04
	Other non-cash items	2,757.00	82.89
	<b>Operating profit/(loss) before changes in working capital</b>	<b>5,463.12</b>	<b>5,388.98</b>
	Changes in working capital:		
	Decrease / (increase) in Trade receivables	-92.99	-2,533.37
	Decrease / (increase) in Inventories	94.51	-36.14
	Decrease / (increase) in other current assets	-4.18	323.13
	Decrease / (increase) in other current financial assets	472.06	110.42
	(Decrease) / increase in Trade payables	-1.18	-209.11
	(Decrease) / increase in provisions	763.14	364.14
	(Decrease) / increase in other current liabilities	-25.46	-66.84
	(Decrease) / increase in other current financial liabilities	346.88	-131.00
	Decrease / (increase) in other non-current assets	8.78	31.28
	Decrease / (increase) in other non-current financial assets	55.88	54.11
	(Decrease) / increase in other non-current financial liabilities	-80.77	-6.22
	<b>Cash (used in) /generated from operations</b>	<b>6,999.79</b>	<b>3,289.38</b>
	Direct tax paid (net of refunds)	-604.06	-1,275.58
	<b>Net cash inflow / (outflow) from operating activities</b>	<b>6,395.73</b>	<b>2,013.80</b>
<b>B</b>	<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
	Purchase of property plant and equipment and changes in capital work in progress	-684.76	-835.37
	Proceeds from sale/disposal of property, plant and equipment	220.28	60.23
	Proceeds from sale of Investments	-	37.04
	Investments made	-2,146.49	-1,444.59
	(Investment) in / matured fixed deposits (net)	-1,890.03	171.80
	Restricted balances	1,740.76	-874.37
	Interest received	1,122.40	126.59
	Dividend received	2.72	-
	<b>Net cash inflow / (outflow) from investing activities</b>	<b>-1,635.12</b>	<b>-2,758.67</b>
<b>C</b>	<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
	Proceeds from issue of share capital (net of share issue expenses)	7.65	0.01
	Foreign exchange gain / (loss) realized	-2.15	-
	Proceeds from term loans	5,284.59	986.42
	Repayment of term loans	-5,475.24	-483.41
	Bonds/debentures issued / (repaid/redeemed)	1,900.00	-
	Interest paid	-909.17	-985.88
	Dividends paid to Parent's shareholders	-	-550.16
	Tax on dividends paid	-	-81.11
	Changes in lease liability	-367.32	-298.98
	<b>Net cash inflow / (outflow) from financing activities</b>	<b>438.36</b>	<b>-1,413.11</b>
<b>D</b>	<b>Net increase / (decrease) in cash and cash equivalents (A+B+C)</b>	<b>5,198.97</b>	<b>-2,157.98</b>
<b>E</b>	Cash and cash equivalents at the beginning of the year	-1,251.64	841.34
<b>F</b>	Translation adjustments	370.67	21.31
<b>G</b>	Cash balances added on acquisition	-	43.69
	<b>Cash and cash equivalents at the end of the year (D+E+F+G)</b>	<b>4,318.00</b>	<b>-1,251.64</b>

Reconciliation of cash and cash equivalents as per the statement of the cash flows			
	Cash and cash equivalents as per above comprise of the following:	Year ended March 31, 2021	Year ended March 31, 2020
	Cash and cash equivalents at the end of the year	8,542.76	4,171.26
	Cash credit	(4,224.76)	(5,422.90)
	<b>Balances as per statement of cash flows</b>	<b>4,318.00</b>	<b>(1,251.64)</b>

#### Notes to the consolidated financial results:

- The Statement of consolidated financial results (“the Statement”) of SIS Limited (formerly known as ‘Security and Intelligence Services (India) Limited’) (the “Parent” or “Company”) including its subsidiaries (collectively known as the “Group”), its associates and its jointly controlled entities for the quarter and year ended March 31, 2021 have been reviewed by the Audit Committee and, thereafter, approved by the Board of Directors at its meeting held on April 28, 2021.
- The consolidated results have been prepared in accordance with the principles and procedures of Indian Accounting Standards (“Ind AS”) as notified under the Companies (Indian Accounting Standards) Rules, 2015 as prescribed in Section 133 of the Companies Act, 2013 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 and other recognized accounting practices and policies.
- During the year ended March 31, 2021, a subsidiary of the Group acquired all of the remaining shareholding and voting rights of 49% in SX Protective Holdings Pty Ltd (‘SXP’), an indirect subsidiary of the Parent, for an aggregate consideration of INR 1,912.9 million (AUD 36.8 million), which resulted in SXP and its subsidiaries becoming wholly owned subsidiaries of the Parent.
- During the year ended March 31, 2021, a subsidiary of the Group, acquired all of the remaining shareholding of 49% in ADIS Enterprises Private Limited (‘AEPL’), an indirect subsidiary of the Parent, for an aggregate consideration of INR 9.8 million which resulted in AEPL becoming a wholly owned subsidiary of the Parent.
- During the year ended March 31, 2021, the Parent acquired the entire remaining shareholding of 17.11% in Rare Hospitality and Services Private Limited (‘RHPL’), a subsidiary of the Parent, for an aggregate consideration of INR 56.3 million which resulted in RHPL becoming a wholly owned subsidiary of the Parent.
- During the quarter ended March 31, 2021, the minority shareholder of SIS Henderson Holdings Pte Ltd exercised his option to sell the remaining 40% shares in that company held by him pursuant to the agreements executed in 2019. As a result of this option being exercised irrevocably, the liability for the value of these 40% shares have reduced by INR 2,762.46 Mn and the same has been recognised during the quarter under “Other gains/losses” in the Statement of Profit and Loss. At the same time, with this future value forming a significant part of the goodwill on acquisition of this company, the Group has decided to write down the corresponding amount of goodwill by a similar amount of INR 2,762.46 Mn. This has been recognised as an exceptional charge for the quarter ended March 31, 2021.
- The Group has considered the possible effects that may result from the pandemic relating to COVID-19 on the carrying amounts of financial and non-financial assets. The Group has assessed the carrying amounts based on subsequent events and the state of the business operations during the period of the pandemic and related information including economic forecasts. As a result of this assessment, and based on the current estimates, the Group expects that the carrying amount of these assets will be recovered. The impact of COVID-19 on the Group’s financial statements may differ from that estimated as at date of approval of these financial results and the Group will continue to closely monitor any material changes to future economic conditions.
- During the quarter ended March 31, 2021, upon exercise of vested stock options by the eligible employees, the Parent has allotted 792,616 equity shares of INR 5 each. Consequent to the said allotment, the paid-up equity share capital of the Parent stands increased from INR 737,545,710 divided into 147,509,142 equity shares of INR 5 each to INR 741,508,790 divided into 148,301,758 equity shares of INR 5 each.
- Parliament has approved the Code on Wages, 2019 and the Code on Social Security, 2020 which govern, and are likely to impact, the contributions by the Parent, its subsidiaries, jointly controlled entities and associates in India, towards certain employee benefits. The government has released draft rules for these Codes and has invited suggestions from stakeholders which are under active consideration by the concerned Ministry. The effective date of these Codes have not yet been notified and the Parent, its subsidiaries, jointly controlled entities and associates in India will assess the impact of these codes as and when they become effective and will provide for the appropriate impact in its financial statements in the period in which, the Code becomes effective and the related rules to determine the financial impact are published.



10. The Board of Directors of the Parent, at its meeting held on February 15, 2021, has approved a proposal to buy-back upto 1,818,181 equity shares of face value of 5/- each of the Parent for an aggregate amount not exceeding 1,000 million, being 1.24% of the total paid up equity share capital of the Parent as on March 31, 2020, at INR 550 per equity share. The shareholders of the Parent approved the proposal on March 20, 2021, by way of a special resolution through postal ballot. The record date has been fixed as April 9, 2021 for determining the names of the shareholders eligible to participate in the buyback and the related entitlement.
11. On March 30, 2021, the Parent has issued 1,900 Secured Rated Listed Redeemable Non-Convertible Debentures (“the Debentures”) of face value of INR 1.00 million each, aggregating to INR 1,900 million, on a private placement basis. As per the terms of the issue, the net proceeds shall be utilized towards payment of existing outstanding loans or NCDs of the Parent, financing of purchase of a business by way of slump sale or acquisition/purchase of shares of a company, working capital requirements and general corporate purposes. The Debentures carry a coupon rate of 7.90% p.a. payable annually and are redeemable at par after 2 years from the date of allotment. The debentures will be secured by way of security created over a portion of the Parent’s shareholding in one of its subsidiary companies.
12. The figures for the quarter ended March 31, 2021 and the corresponding quarter ended March 31, 2020 are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the respective financial year.

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



**Ravindra Kishore Sinha**  
*Chairman*



**Place: Noida**  
**Date: April 28, 2021**

<b>SIS Limited</b> (formerly known as 'Security and Intelligence Services (India) Limited')					
Registered office : Annapoorna Bhawan, Telephone Exchange Road, Kurji, Patna - 800010 CIN: L75230BR1985PLC002083					
<b>Consolidated segment-wise Revenue, Results, Assets and Liabilities for the quarter and year ended March 31, 2021</b>					
Particulars	(Rupees in millions)				
	Quarter ended			Year ended	
	March 31, 2021	December 31, 2020	March 31, 2020	March 31, 2021	March 31, 2020
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
<b>Segment revenue</b>					
Security services - India	9,012.66	8,894.35	9,218.86	34,879.28	35,150.52
Security services – International	12,529.82	11,897.24	9,490.42	45,303.47	37,055.67
Facilities management	2,957.47	2,830.86	3,419.56	11,272.58	12,781.72
Less: Inter- segment elimination	-47.90	-47.39	-31.38	-182.29	-136.25
<b>Total revenue from operations</b>	<b>24,452.05</b>	<b>23,575.06</b>	<b>22,097.46</b>	<b>91,273.04</b>	<b>84,851.66</b>
<b>Segment EBITDA</b>					
Security services – India	441.80	508.15	495.15	1,899.51	2,113.06
Security services - International	732.89	839.34	640.74	2,919.08	2,211.67
Facilities management	57.07	121.35	248.81	390.43	879.20
Less: Inter- segment elimination	1.68	-	-0.01	-1.22	-
<b>Total EBITDA</b>	<b>1,233.44</b>	<b>1,468.84</b>	<b>1,384.69</b>	<b>5,207.80</b>	<b>5,203.93</b>
Share of net profit / (loss) from associates	6.85	-1.82	-24.81	5.46	-44.03
Other income and gains	653.79	346.79	115.00	1,071.32	232.92
Other gains / (losses) and effect of entries resulting from consolidation and business combination accounting	2,779.68	-26.90	256.95	3,364.97	-309.92
Finance costs	-247.43	-251.24	-307.03	-1,070.53	-1,134.57
Depreciation	-254.69	-246.37	-277.84	-990.62	-1,057.64
Unallocated corporate expenses	-	-	0.02	-	0.02
Exceptional items	-2,762.46	-	-	-2,762.46	-
<b>Total profit before tax</b>	<b>1,409.18</b>	<b>1,289.30</b>	<b>1,146.98</b>	<b>4,825.94</b>	<b>2,890.71</b>
	As at March 31, 2021	As at December 31, 2020	As at March 31, 2020	As at March 31, 2021	As at March 31, 2020
<b>Segment assets</b>	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
Security services - India	21,874.45	20,606.29	20,008.62	21,874.45	20,008.62
Security services – International	23,178.49	25,570.35	20,548.10	23,178.49	20,548.10
Facilities management	5,345.29	5,448.92	5,964.20	5,345.29	5,964.20
Unallocated	-	-	0.31	-	0.31
<b>Total</b>	<b>50,398.23</b>	<b>51,625.56</b>	<b>46,521.23</b>	<b>50,398.23</b>	<b>46,521.23</b>
<b>Segment liabilities</b>					
Security services – India	13,442.50	12,350.72	12,210.61	13,442.50	12,210.61
Security services – International	15,680.66	18,929.70	16,864.34	15,680.66	16,864.34
Facilities management	2,946.71	3,015.02	3,559.02	2,946.71	3,559.02
Unallocated	0.00	0.00	0.05	0.00	0.05
<b>Total</b>	<b>32,069.87</b>	<b>34,295.44</b>	<b>32,634.02</b>	<b>32,069.87</b>	<b>32,634.02</b>

The Group is currently focused on three business groups, viz., Security Services (India), Security Services (International) and Facility Management. The Group's organizational structure and governance processes are designed to support effective management of multiple businesses while retaining focus on each one of them. The Operating Segments have been reported in a manner consistent with the internal reporting provided to the Group Management Committee, which is the Chief Operating Decision Maker.

The business groups comprise the following:

- Security Services (India) – Guarding, Electronic security and home alarm monitoring and response services
- Security Services (International) – Guarding, Mobile patrols, Emergency medical response and rescue, Loss prevention and allied services
- Facilities Management – Housekeeping, Cleaning, Facility operation & management and Pest control services

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



**Ravindra Kishore Sinha**  
*Chairman*



**Place: Noida**

**Date: April 28, 2021**