

**Independent Auditor's Review Report on the Standalone Quarterly Financial Results of Security and Intelligence Services (India) Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To  
**The Board of Directors of  
Security and Intelligence Services (India) Limited**

We have reviewed the accompanying unaudited Standalone financial results ("Results") of **Security and Intelligence Services (India) Limited** ("the Company"), for the quarter ended June 30, 2020 included in the accompanying Statements of Standalone Financial Results ("the Statements"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular number CIR/CFD/FAC/62/2016 dated July 5, 2016.

This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been compiled from the related interim standalone financial statements, which have been prepared in accordance with the Indian Accounting Standards 34, "Interim Financial Reporting" prescribed 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. Our responsibility is to issue a report on these financial results based on our review.

We conducted our review in accordance with the 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. This standard requires that we plan and perform the review to obtain moderate assurance about whether the financial results are free from material misstatements. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards specified under Section 133 of the Companies Act, 2013 ("Ind-AS") read with relevant rules issued thereunder and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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



**CA. Dilip Kumar**  
(Partner)  
M. No. 82118



UDIN: 20082118AAAAEX4532  
Place: New Delhi  
Date: July 29, 2020

**Security and Intelligence Services (India) Limited**

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

CIN: L75230BR1985PLC002083

**Statement of unaudited standalone financial results for the quarter ended June 30, 2020**

Sl. No.	Particulars	(Rupees in million except per share data)			
		Quarter ended		Year ended	
		June 30, 2020	March 31, 2020	June 30, 2019	March 31, 2020
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	<b>Income</b>				
	a) Revenue from operations	7,434.70	7,858.77	6,884.86	29,958.81
	b) Other income	89.63	224.45	26.56	440.32
	c) Other gain/loss	-0.88	5.47	2.08	8.83
	<b>Total Income (a + b + c)</b>	<b>7,523.45</b>	<b>8,088.69</b>	<b>6,913.50</b>	<b>30,407.96</b>
2	<b>Expenses</b>				
	a) Purchases	64.78	105.70	9.93	394.11
	b) Change in inventory of stock-in-trade	-13.18	-7.15	65.41	-6.71
	c) Employee benefits expense	6,576.38	6,879.55	6,006.80	26,110.92
	d) Finance costs	211.85	208.73	161.48	756.36
	e) Depreciation and amortization expense	102.41	138.04	119.26	534.79
	f) Other expenses	372.88	414.85	323.86	1,548.80
	<b>Total expenses (a + b + c + d + e + f)</b>	<b>7,315.12</b>	<b>7,739.72</b>	<b>6,686.74</b>	<b>29,338.27</b>
3	<b>Profit before tax and exceptional items (1-2)</b>	<b>208.33</b>	<b>348.97</b>	<b>226.76</b>	<b>1,069.69</b>
4	Exceptional items	-	-	-	-
5	<b>Profit before tax (3-4)</b>	<b>208.33</b>	<b>348.97</b>	<b>226.76</b>	<b>1,069.69</b>
6	<b>Tax expense</b>				
	Current tax	1.13	-62.90	56.21	62.23
	Deferred tax	60.41	948.09	-307.58	144.18
	<b>Total tax expense</b>	<b>61.54</b>	<b>885.19</b>	<b>-251.37</b>	<b>206.41</b>
7	<b>Profit for the period (5-6)</b>	<b>146.79</b>	<b>-536.22</b>	<b>478.13</b>	<b>863.28</b>
8	<b>Other comprehensive income</b>				
	Items that will not be reclassified to profit or loss				
	a) Remeasurement of defined benefits plan	5.05	88.30	24.58	16.52
	b) Income tax relating to these items	-1.27	-29.24	-8.59	-4.16
	<b>Other comprehensive income for the period (net of taxes)</b>	<b>3.78</b>	<b>59.06</b>	<b>15.99</b>	<b>12.36</b>
9	<b>Total comprehensive income for the period (7+8)</b>	<b>150.57</b>	<b>-477.16</b>	<b>494.12</b>	<b>875.64</b>
10	Paid-up equity share capital (face value of Rs. 5 per share)	733.25	733.19	733.18	733.19
11	Reserves i.e. Other equity	7,004.40	6,846.52	7,040.96	6,846.52
12	Earnings Per Share (EPS) (of Rs. 5/- each)	(not annualised)	(not annualised)	(not annualised)	(Annualised)
	(a) Basic (Rs.)	1.00	-3.66	3.26*	5.89
	(b) Diluted (Rs.)	0.99	-3.66	3.21*	5.79

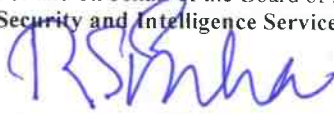
\* Restated to reflect the effect of share sub-division

Please see the accompanying notes to the financial results

**Notes to the standalone financial results:**

1. The Statement of unaudited standalone financial results ("the Statement") of the Company for the quarter ended June 30, 2020 has been reviewed by the Audit Committee and, thereafter, approved by the Board of Directors at its meeting held on July 29, 2020.
2. The standalone 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.
3. Effective May 04, 2020, the Company acquired an additional shareholding of 5% in SLV Security Services Private Limited ("SLV"), a subsidiary of the Company, for an aggregate consideration of INR 56.05 million. With this acquisition, the Company held 95.01% of the outstanding equity shares in SLV as at June 30, 2020.
4. The Company 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 Company 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 current estimates, the Company expects that the carrying amount of these assets will be recovered. The impact of COVID-19 on the Company's financial statements may differ from that estimated as at date of approval of these financial results and the Company will continue to closely monitor any material changes to future economic conditions.
5. During the quarter ended June 30, 2020, upon exercise of vested stock options by the eligible employees, the Company has allotted 11,528 equity shares of INR 5 each. Consequent to the said allotment, the paid-up equity share capital of the Company stands increased from INR 733,189,870 divided into 146,637,974 equity shares of INR 5 each to INR 733,247,510 divided into 146,649,502 equity shares of INR 5 each.
6. In accordance with Ind-AS 108, Operating segments, segment information has been provided in the unaudited consolidated financial results of the Company and, therefore, no separate disclosure on segment information is given in these standalone unaudited financial results.

For and on behalf of the Board of Directors of  
**Security and Intelligence Services (India) Limited**

  
**Rituraj Kishore Sinha**  
*Managing Director*

Place: New Delhi  
Date: July 29, 2020

