

**Saxena & Saxena**  
**Chartered Accountants**

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**Independent Auditor's Review Report on the Standalone Quarterly and Nine months ended Financial Results of SIS Limited (formerly known as '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  
SIS Limited**

We have reviewed the accompanying unaudited Standalone financial results ("Results") of **SIS Limited** (formerly known as '**Security and Intelligence Services (India) Limited**') ("the Company"), for the quarter and nine months ended December 31, 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 of 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: 21082118AAAAAZ1861  
Place: New Delhi  
Date: February 03, 2021

**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 standalone financial results for the quarter and nine months ended December 31, 2020**

Sl. No.	Particulars	(Rupees in million except per share data)					
		Quarter ended			Nine months ended		Year ended
		December 31, 2020 (Unaudited)	September 30, 2020 (Unaudited)	December 31, 2019 (Unaudited)	December 31, 2020 (Unaudited)	December 31, 2019 (Unaudited)	March 31, 2020 (Audited)
	<b>Income</b>						
1	a) Revenue from operations	7,687.49	7,165.18	7,743.63	22,287.37	22,100.04	29,958.81
	b) Other income	43.49	80.54	31.81	213.66	215.87	440.32
	c) Other gains / (losses)	-3.44	-0.42	-2.42	-4.74	3.36	8.83
	<b>Total income (a + b + c)</b>	<b>7,727.54</b>	<b>7,245.30</b>	<b>7,773.02</b>	<b>22,496.29</b>	<b>22,319.27</b>	<b>30,407.96</b>
	<b>Expenses</b>						
2	a) Purchases	89.29	159.25	265.29	313.32	288.41	394.11
	b) Change in inventory of stock-in-trade	-7.32	-7.92	-151.76	-28.42	0.44	-6.71
	c) Employee benefits expense	6,794.76	6,277.55	6,752.84	19,648.69	19,231.37	26,110.92
	d) Finance costs	158.48	179.09	193.20	549.42	547.63	756.36
	e) Depreciation and amortization expense	103.45	104.65	139.23	310.51	396.75	534.79
	f) Other expenses	351.86	288.40	384.52	1,013.14	1,133.95	1,548.80
	<b>Total expenses (a + b + c + d + e + f)</b>	<b>7,490.52</b>	<b>7,001.02</b>	<b>7,583.32</b>	<b>21,806.66</b>	<b>21,598.55</b>	<b>29,338.27</b>
3	<b>Profit before tax and exceptional items (1-2)</b>	<b>237.02</b>	<b>244.28</b>	<b>189.70</b>	<b>689.63</b>	<b>720.72</b>	<b>1,069.69</b>
4	Exceptional items	-	-	-	-	-	-
5	<b>Profit before tax (3-4)</b>	<b>237.02</b>	<b>244.28</b>	<b>189.70</b>	<b>689.63</b>	<b>720.72</b>	<b>1,069.69</b>
6	<b>Tax expense</b>						
	Current tax	0.26	-0.65	32.94	0.74	125.13	62.23
	Deferred tax	45.09	88.06	-209.87	193.56	-803.91	144.18
	<b>Total tax expense</b>	<b>45.35</b>	<b>87.41</b>	<b>-176.93</b>	<b>194.30</b>	<b>-678.78</b>	<b>206.41</b>
7	<b>Profit for the period (5-6)</b>	<b>191.67</b>	<b>156.87</b>	<b>366.63</b>	<b>495.33</b>	<b>1,399.50</b>	<b>863.28</b>
8	<b>Other comprehensive income</b>						
	Items that will not be reclassified to profit or loss						
	a) Re-measurement of defined benefits plan	-97.14	5.06	-23.96	-87.03	-71.78	16.52
	b) Income tax relating to these items	24.44	-1.27	8.37	21.90	25.08	-4.16
	<b>Other comprehensive income for the period (net of taxes)</b>	<b>-72.70</b>	<b>3.79</b>	<b>-15.59</b>	<b>-65.13</b>	<b>-46.70</b>	<b>12.36</b>
9	<b>Total comprehensive income for the period (7+8)</b>	<b>118.97</b>	<b>160.66</b>	<b>351.04</b>	<b>430.20</b>	<b>1,352.80</b>	<b>875.64</b>
10	<b>Paid-up equity share capital (face value of Rs. 5 per share)</b>	<b>737.55</b>	<b>733.87</b>	<b>733.19</b>	<b>737.55</b>	<b>733.19</b>	<b>733.19</b>
11	<b>Reserves i.e. Other equity</b>	<b>7,281.94</b>	<b>7,167.29</b>	<b>7,662.90</b>	<b>7,281.94</b>	<b>7,662.90</b>	<b>6,846.52</b>
12	<b>Earnings per share (EPS) (of Rs. 5/- each)</b>	(not annualised)	(not annualised)	(not annualised)	(not annualised)	(not annualised)	(Annualised)
	(a) Basic (Rs)	1.30	1.07	2.50*	3.37	9.55*	5.89
	(b) Diluted (Rs)	1.29	1.05	2.46*	3.34	9.39*	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 and nine months ended December 31, 2020 has been reviewed by the Audit Committee and, thereafter, approved by the Board of Directors at its meeting held on February 03, 2021.
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. 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 the 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.
4. During the quarter ended December 31, 2020, upon exercise of vested stock options by the eligible employees, the Company has allotted 735,080 equity shares of INR 5 each. Consequent to the said allotment, the paid-up equity share capital of the Company stands increased from INR 733,870,310 divided into 146,774,062 equity shares of INR 5 each to INR 737,545,710 divided into 147,509,142 equity shares of INR 5 each.
5. The name of the Company has been changed to “**SIS Limited**” from “Security and Intelligence services (India) Limited” and a fresh certificate of incorporation in the name of “**SIS Limited**” was issued by the Registrar of Companies on January 13, 2021.
6. In accordance with Ind-AS 108, Operating segments, segment information has been provided in the unaudited consolidated financial results of the Group 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  
**SIS Limited**



**Rituraj Kishore Sinha**  
*Managing Director*

Place: New Delhi

Date: February 03, 2021