

Compliance Report for the quarter ended September 30, 2020

Name of Issuer Company: Security and Intelligence Services (India) Limited

Information submitted at the times of issuance/allotment:

1	Description of the Debenture Series /Issue (Secured/Unsecured PCD/FCD/NCD)	Secured, Rated, Listed, Redeemable, Non-Convertible Debentures
2	Type of Issue (Private / Public / Rights)	Private
3	Issue Amount and Amounts Raised	INR 1500 Million
4	Listed/Unlisted (If Listed, the Exchange where listed)	Listed at National Stock Exchange of India Limited
5	ISIN (Listed and Unlisted)	INE285J07033
6	Date of Listing of NCDs (please provide confirmation and supporting from BSE/NSE)	May 2, 2018
7	Original & Revised (if any) Coupon Rate	Original Coupon Rate: 9.50% p.a. Revised Coupon Rate: N.A.
8	Tenor of Issue	3 years from the date of Allotment
9	Date of Allotment of Debentures	April 13, 2018
10	PAS-3, PAS-4, PAS-5 filed with ROC within specified time limit (please provide confirmation and supporting)	Form PAS-3, PAS-4 and PAS-5 were filed with ROC within the specified time limit. Copies of the forms were already provided to Debenture Trustee.
11	Date of Issue of Debenture Certificate (Physical) or Credit to Demat A/c	April 25, 2018
12	Credit Rating at the time of issue/ last credit rating prior to change	A+ by ICRA
13	No. of debenture holders on the date of Allotment	1 (One)
14	Name of the Debenture holder representative/facility agent along with its contact details	Mr. Shadab Rizvi Ph.: 022-6647 0324
15	Details of Debenture holders holding more than 10% of debentures in value for the time being outstanding	ICICI Prudential Balanced Advantage Fund Sempire Plaza, Twr-1, 4 th Floor, Chandan Nagar LBS Marg, Vikhroli West, Mumbai- 400083 ICICI Prudential Equity & Debt Fund

		Sempire Plaza, Twr-1, 4 th Floor, Chandan Nagar LBS Marg, Vikhroli West, Mumbai- 400083
16	Whether the company has issued debentures to Foreign debenture holders	No
17	Certificate of inspection of trust property (security provided – immovable) is confirmed annually by the Auditors of the Company.	Not Applicable
18	Valuation Report (if applicable) has been obtained from Government approved valuer	Not Applicable
19	ROC Search Report has been obtained	Not Applicable
20	Details Regarding Registration of charges and reasons for delay (if any)	Charge has been created in favour of Debenture Trustee, VISTRA ITCL (INDIA) LIMITED to secure the issue of debentures and the same has been registered with the Registrar of Companies on April 12, 2018. The charge identification number is 100318967.

Information submitted on quarterly basis:

1	Confirmation of having complied with Foreign Account Tax Compliance Act (FATCA) as regards the investors, borrowers, and other intermediaries (If Applicable - along with supporting documents, registration number etc.)	Not Applicable
2	Outstanding amount as on September 30, 2020	INR 1500 Million
3	Previous Interest Payment Date and Amount paid	2 nd Coupon: April 13, 2020 Amount paid: INR 141.72 Million
4	Next Interest Payment Date and Amount	April 13, 2021 Amount: INR 142.50 Million
5	Previous Repayment Date and Amount paid	Not Applicable
6	Next Repayment Date and Amount	Date: April 13, 2021 Amount: INR 1500 Million
7	Whether there has been any delay / default in payment of interest and/or principal amount? If yes, the due dates thereof & date of payment	No

8	Present Credit Rating and date of change of credit rating. In case of revision, please attach letter from Credit Rating Agency indicating revision in rating.	A+ by ICRA. There is no revision in rating.
9	No. of debenture holders as on last day of this quarter, <i>(Please provide details of NCD Holder viz. Names, Holding, Mailing Address, Email id, Contact Nos. (Benpos))</i>	Name: ICICI Prudential Balanced Advantage Fund Holding: 1,000 NCDs Mailing Address: Sempire Plaza, Twr-1, 4 th Floor, Chandan Nagar LBS Marg, Vikhroli West, Mumbai- 400083 Contact No. +91-22-30752800 Name: ICICI Prudential Equity & Debt Fund Holding: 500 NCDs Mailing Address: Sempire Plaza, Twr-1, 4 th Floor, Chandan Nagar LBS Marg, Vikhroli West, Mumbai- 400083 Contact No. +91-22-30752800
10	Brief details of the security created till date for the Debentures including third party securities	Pledge over 24,07,263 equity shares of Dusters Total Solutions Services Private Limited held by Security and Intelligence Services (India) Limited
11	Whether any security is pending to be created for the Debentures, if yes provide details of the same along with the date by which such security is to be/was to be created.	No
12	Whether the Secured Assets are insured? If yes, attach the latest renewed copies thereof	Not applicable
13	Confirmation with respect to submission of Half yearly communication (HYC) to BSE/NSE for the last applicable half year and reasons for non submission/ delay if any (Only for Listed) unaudited/audited financial results on half yearly basis should be submitted to exchanges within 45 days from the end of half year	Half-yearly communication was submitted to the stock exchanges including the un-audited financial results for the quarter and half-year ended September 30, 2020.

14	Half-yearly results statement should indicate material deviation, if any. This should cover deviation in use of proceeds of issue other than the object stated in offer document	Not Applicable
15	Publication of financial results and statements within 2 calendar days of the conclusion of the Board Meeting. (atleast in one English national daily newspaper)	Complied for the quarter ended Septembers 30, 2020
16	HYC submitted to stock exchange contains certificate signed by Debenture Trustee	Yes
17	Whether unaudited financial results are accompanied by Limited Review Report (LRR)* *LRR is not required if the company has intimated exchanges in advance that it shall submit annual audited results within 60 days from the end of Financial Year	Yes
18	Whether all taxes, cesses, insurance premia, any other government charges with respect to Secured Assets for the issue have been paid. If No, please give details and reasons for the same	Not Applicable
19	Whether Debenture Redemption Reserve (DRR) as per SEBI Guidelines and Companies Act has been maintained. If No, please give reasons for the same. Please provide details / issue wise of DRR amount and date of transfer till date.	Yes Debenture Redemption Reserve as on September 30, 2020 – INR 312.50 Mn
20	Confirmation & Supporting of creation / maintaining DRR before April 30 th by way of deposit / invest not less than 15% of the amount of debentures maturing during the year ending March 31, 2020 as detailed in the clarification circular provided by MCA	Not Applicable
21	Whether any material change has taken place in the nature and the conduct of the business of the Issuer since the date of Issue, which is detrimental to the interest of debenture holders. If yes, please give details	No
22	Whether any orders, directions, notice of court/ tribunal/ authority affecting or likely to	No

	affect the Secured Assets has been passed. If yes, please give details	
23	Whether any major change in the composition of the Board of directors or shareholders as defined in SEBI (Substantial Acquisition and Take Over) Regulations, 2011 which amounts to change in control of Issuer Company has occurred. If yes, please give details	No
24	Whether any Postdated Cheques (PDCs) are issued, if yes then provide the favoring name of PDC	No
25	Whether any change in Authorized Signatory to bank accounts and Escrow Account who had signed Postdated Cheques (PDCs) as security as per transaction documents.	No
26	Security Cover as on September 30, 2020 (Please attach CA Certificate in the format as stated in Annexure)	Complied
27	Whether Register of Debenture Holders has been maintained with their addresses and whether the transfers and changes in ownership have been recorded. If no, please give reasons.	Yes
28	In case of Partially/ Fully Convertible Debentures, whether the debentures have been converted into equity in accordance with the terms of issue? If no, please give reasons.	Not Applicable
29	Whether all the terms & conditions of the transaction documents are complied with? If no, please give reasons.	Complied
30	Whether the provisions of the following laws applicable to debentures have been complied with: a) Companies Act, 2013 and Rules made thereunder (For all Issuers) b) SEBI Model Listing Agreement (For Listed Issues) c) SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015 (For Listed Issues)	Complied

	d) SEBI (Issue of Capital and Disclosure Requirements), 2009 (For all issuers) e) SEBI (Issue and Listing of Debt Securities), 2008	
31	Whether any dividend has been declared during this quarter.	No
32	Nature of investor grievances received for quarter ended September 2020 its status as on date of the submission of QCR and reason for the non- resolution/ delay if any (Details to be separately provided in annexure as enclosed)	Nil
33	Any Buy Back of NCDs during the quarter and details of the same	No
34	Whether the company has given prior intimation to exchanges of at least 11 working days before the date on and from which the interest on Debenture and redemption amount of Debentures is payable	Yes
35	Whether the company has maintained functional website containing requisite information (Reg 62)	Yes
36	Whether the company has intimated exchange(s) about its intention to raise funds through issue of new NCD and such intimation was given prior to holding Board meeting	Not applicable
37	Compliance with Accounting Standard and Financial disclosures	Complied
38	Compliance with Corporate Governance provisions as specified in Chapter IV viz Related Party framework, Independent Directors, submission of quarterly compliance report on corporate governance to Exchange(s), prior intimation to exchanges, disclosure of material information/event, shareholding pattern	Complied
39	Whether Directors and KMPs have disclosed to Board of Directors whether they are directly or indirectly have material interest in any transaction	Not Applicable
40	Whether the company has appointed	Yes

	qualified Company Secretary as the Compliance Officer	
41	Whether the Company has appointed Share transfer agent or manage the same in house	The Company has appointed Link Intime India Private Limited as the Registrar and Share transfer agent
42	Whether the Company has preserved the transactions records at least for 8 years	Yes
43	Whether the Company is registered on the SEBI SCORES	Yes
44	Whether statement of investor grievances has been filed to Exchanges within 21 days from the end of quarter	Yes
45	Whether the Company has constituted following committees and held meetings in compliance with the provisions <ul style="list-style-type: none"> • Audit Committee • Nomination and Remuneration Committee • Stakeholders Relationship Committee • Risk Management Committee 	Yes
46	Whether the Company has made disclosure of material events/information to Exchanges and Debenture Trustee, if any	Yes
47	Whether the company has submitted Annual Report within 21 working days to stock exchange(s)	Yes
48	In case the Company has provided Post Dated Cheques (PDCs) in favour of Trustee towards security, whether the same are reissued in the new name of Trustee i.e. Vistra ITCL (India) Limited	Not Applicable
49	Whether the Company has submitted a compliance certificate to the Exchange(s), duly signed by both Compliance Officer of the listed entity and the authorised representative of the transfer agent (RTA)	Yes
50	In case of default in payment of Interest/principal whether the company has made disclosures to the Credit Rating Agencies in timely manner	Not Applicable

ANNEXURES

1	Updated list of names and addresses of debenture holders. – Please refer point no. 15 on page 1
2	Number and nature of grievances received from debenture holders and time frame within which the same were resolved by the Issuer Company. NIL statement to be submitted in case of no grievances. – NIL
3	<p>Companies Auditors Certificate certifying the following (If already provided, please ignore): Enclosed as Annexure-1</p> <ol style="list-style-type: none"> End utilization certificate of the Debenture Subscription receipts from issuer's statutory auditor: Security Cover ** Amount transferred to DRR Debt Equity Ratio Asset cover Ratio (100%) Debt Service coverage Ratio Interest Service Coverage Ratio Half yearly certificate from Practicing CS/CA regarding maintenance of 100% asset cover ratio. <p>**</p> <ol style="list-style-type: none"> Total assets charged Rs. A Total debts secured by way of charges created over the assets Rs. B with details thereof Security Cover = A/B <p>Note:</p> <ol style="list-style-type: none"> If third party security is created, please include the same and give supporting Requirement of disclosures of Debt Service Coverage Ratio, asset cover and interest service coverage ratio shall not be applicable for Banks or NBFC registered with RBI and unsecured debt issued by regulated financial sector entities.
4	Duly audited annual accounts of the issuer company – Provided along with Compliance Report for the quarter ended June 30, 2020
5	Quarterly audited / unaudited financials of the Issuer – Un-audited financial results for the quarter ended September 30, 2020 are enclosed as Annexure-2.
6	Insurance Policy of the security charged in our favour. In case Insurance Policy has expired, please provide Renewed Insurance Policies – Not applicable
7	CA Certificate giving value of book debts / receivables (Applicable for Listed NCDs) as on September 30, 2020 – Not applicable
8	Certificate from Director / Managing Director of the issuer company, certifying the value of book debts / receivables (Applicable for Listed NCDs) as on September 30, 2020 along with details of the said book debts and/or receivable – Not applicable

9	Report of the Lead Bank regarding – Not applicable a. progress of the Project b. report on monitoring of utilization of funds raised for the issue
10	Paper cutting of publication of financial results (at least in one English national daily newspaper) – Enclosed as Annexure-3.
11	Copy of all notices, resolutions and circulars relating to new issue of non-convertible debt securities, proceedings of meetings of debenture holders, advertisement issued in the media – Not applicable
12	Letter issued by Credit Rating agency for revised credit rating – Not applicable

	<p>Contact Details :</p> <p>a) Name of Authorised Signatory: Pushpalatha K</p> <p>b) Email Address: pushpalatha.k@sisindia.com</p> <p>c) Contact Numbers: 080 – 2559 0801</p> <p>d) Name, Address and Email id of R&T Agent: Link Intime India Private Limited C 101, 247 Park, L.B.S. Marg, Vikhroli West, Mumbai 400 083 Telephone: +91 22 4918 6000</p> <p>e) Name, Address and Email id of the Credit Rating Agency: ICRA Limited, Building No. 8, 2nd Floor, Tower A, DLF Cyber City, Phase II, Gurugram – 122002, Haryana, E-mail: info@icraindia.com.</p>
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For Security and Intelligence Services (India) Limited



Pushpalatha K
Company Secretary
Date: November 5, 2020



Saxena & Saxena

Chartered Accountants

603-604, New Delhi House
27, Barakhamba Road
New Delhi – 110001
Phone : 011-43044999
Email : dxsaxena@saxenaandsaxena.com
Website : www.saxenaandsaxena.com

To,
Vistra ITCL (India) Limited
The IL&FS Financial Centre,
Plot C- 22, G Block, 7th Floor,
Bandra Kurla Complex, Bandra (East),
Mumbai 400051

Sub: - 1,500 Non-Convertible Debentures of face value of Rs. 10,00,000 each of Security and Intelligence Services (India) Limited.

We have verified the relevant records of **Security and Intelligence Services (India) Limited**, a Company registered under the Companies Act, 1956 and having its registered office at Annapoorna Bhawan, Telephone Exchange Road, Kurji, Patna-800010, Bihar, and based on such verification, we hereby certify the following as on September 30, 2020:

1. Security Cover: 2.86 times
2. Amount transferred to Debenture Redemption Reserve: INR 312.50 Mn.
3. Debt Equity Ratio: 0.83 times.
4. Debt Service coverage Ratio: 0.55 times.
5. Interest Service Coverage Ratio: 1.82 times.
6. Asset Cover Ratio: 2.86 times (As per the terms of the Information Memorandum the Company is required to maintain a minimum-security cover of 1.75 times).

This certificate is being issued at the specific request of Vistra ITCL (India) Limited.

For Saxena and Saxena,
Chartered Accountants
(Form Regn. No. 006103N)

DILIP
KUMAR

Digitally signed
by DILIP KUMAR
Date:
2020.11.04
12:41:28 +05'30'

C.A. Dilip Kumar

Partner

Membership No.: 082118

UDIN: 20082118AAAAHW1518

Place: New Delhi

Date: 04/11/2020

Independent Auditor's Review Report on the Consolidated Quarterly and Half yearly 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 statement of unaudited consolidated financial results ("Statement") of **Security and Intelligence Services (India) Limited** ("the Parent"), its subsidiaries (collectively referred to as "the Group"), its associates and joint ventures as listed in annexure to this report, for the quarter and six months ended September 30, 2020 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 modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

This Statement, which is the responsibility of the Parent's Management and has been approved by the Board of Directors, has been compiled from the related interim consolidated financial statements, which has been prepared in accordance with Indian Accounting Standard 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.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

Based on our review conducted and procedures performed as stated in paragraph above and based on the consideration of the review reports of the other auditors referred to in paragraph below, 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 Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

We did not review the financial results and financial information, in respect of 41 subsidiaries whose financial results reflects total assets of INR 32,483.28 Mn as at September 30, 2020, total revenue from operations of INR 13,691.12 Mn and INR 27,005.66 Mn, total net profit after tax of INR 988.20 Mn and INR 1,474.36 Mn and total comprehensive income of INR 965.85 Mn and INR 1,331.41 Mn for the quarter and six months ended September 30, 2020 respectively and net cash inflows of INR 2,973.83 Mn for the six months ended September 30, 2020, as considered in the consolidated financial results. The consolidated financial results also include the Group's share of net profit of INR 3.30 Mn and INR 0.43 Mn for the quarter and six months ended September 30, 2020, in respect of 4 associates and jointly controlled entities, whose financial results and financial information have not been reviewed by us.

The financial results and financial information of 39 subsidiaries, 4 associates and jointly controlled entities have been reviewed by other auditors whose reports have been furnished to us by the Parent's management. The financial results and financial information of 2 subsidiaries included in the Statement, have been prepared by the subsidiary's management and furnished to us by the management. Our conclusion, in so far as it relates to the affairs of such subsidiaries, associates and jointly controlled entities is based solely on reports of other auditors, management information and the procedures performed by us as stated in paragraph above. Our report is not qualified in respect of this matter.

Certain of these subsidiaries, associates and 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 reviewed 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, associates and jointly controlled entities from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have reviewed 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, associates and jointly controlled entities is based on the report of other auditors, the conversion adjustments prepared by the Parent's management and the procedures performed by us as stated in paragraph above.

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

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

UDIN: 20082118AAAAAMN5559
Place: - New Delhi
Date: - October 29, 2020



Annexure to Auditor's Review Report

List of Subsidiaries:

1. Service Master Clean Limited
2. Tech SIS Limited
3. Terminix SIS India Private Limited
4. SIS Business Support Services 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 FLM Pty Ltd
29. Southern Cross Loss Prevention Pty Ltd
30. Cage Security Alarms Pty Limited
31. Cage Security Guard Services Pty Ltd
32. Eymet Security Consultants Pty Ltd
33. Askara Pty Ltd
34. Charter Customer Services Pty Ltd
35. Charter Security Protective Services Pty Ltd
36. Charter Security (NZ) Pty Limited
37. MSS AJG Pty Ltd
38. Platform 4 Group Ltd
39. SIS Henderson Holdings Pte Ltd
40. Henderson Security Services Pte Ltd
41. Henderson Technologies Pte Ltd
42. Triton Security Services Ltd
43. The Alarm Centre Limited

List of associates and 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.



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Security and Intelligence Services (India) Limited Registered office : Annapoorna Bhawan, Telephone Exchange Road, Kurji, Patna - 800010 CIN: L75230BR1985PLC002083 Statement of consolidated financial results for the quarter and six months ended September 30, 2020							
SI No	Particulars	(Rupees in million except per share data)					
		Quarter ended			Six months ended		Year ended
		September 30, 2020	June 30, 2020	September 30, 2019	September 30, 2020	September 30, 2019	March 31, 2020
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income						
	a) Revenue from operations	21,578.59	21,667.34	20,888.58	43,245.93	40,972.53	84,851.66
	b) Other income	86.19	97.58	41.94	183.77	77.88	156.11
	c) Other gains / (losses)	578.52	133.22	-63.30	711.74	-97.47	375.34
	Total Income (a + b + c)	22,243.30	21,898.14	20,867.22	44,141.44	40,952.94	85,383.11
2	Expenses						
	a) Cost of materials consumed	70.08	62.16	80.88	132.24	158.13	256.18
	b) Purchases of stock-in-trade	162.83	110.56	52.55	273.39	69.92	618.21
	c) Changes in inventories of finished goods	55.96	-18.90	67.99	37.06	154.83	-42.07
	d) Employee benefits expense	16,713.22	16,886.21	17,091.92	33,599.43	33,514.17	68,963.02
	e) Finance costs	332.75	372.71	377.64	705.46	748.53	1,517.23
	f) Depreciation and amortization expenses	283.19	285.35	325.57	568.54	619.86	1,283.41
	g) Other expenses	3,279.82	3,418.47	2,358.43	6,698.29	4,591.28	9,852.39
	Total expenses (a + b + c + d + e + f + g)	20,897.85	21,116.56	20,354.98	42,014.41	39,856.72	82,448.37
3	Profit before tax and exceptional items (1-2)	1,345.45	781.58	512.24	2,127.03	1,096.22	2,934.74
4	Share of profit/(loss) of associates and joint ventures	3.30	-2.87	0.40	0.43	-22.84	-44.03
5	Profit before exceptional items and tax (3+4)	1,348.75	778.71	512.64	2,127.46	1,073.38	2,890.71
6	Exceptional items	-	-	-	-	-	-
7	Profit before tax (5-6)	1,348.75	778.71	512.64	2,127.46	1,073.38	2,890.71
8	Tax expense						
	Current tax	316.51	238.42	154.77	554.93	384.25	809.71
	Deferred tax	-48.59	-38.43	-403.80	-87.02	-821.68	-173.53
	Total tax expense	267.92	199.99	-249.03	467.91	-437.43	636.18
9	Profit for the period (7-8)	1,080.83	578.72	761.67	1,659.55	1,510.81	2,254.53
10	Other comprehensive income						
	Items that will be reclassified to profit or loss:						
	a) Foreign exchange gain/loss on monetary items included in net investment in a foreign subsidiary	21.93	452.89	-110.63	474.82	-144.08	-180.99
	b) Income tax relating to these items	-	-	-	-	-	-
	Items that will not be reclassified to profit or loss:						
	a) Remeasurement of defined benefits plan	5.91	4.87	-79.39	10.78	-60.40	-4.69
	b) Income tax relating to these items	-1.49	-1.22	28.09	-2.71	21.29	0.70
	Other comprehensive income for the period (net of taxes)	26.35	456.54	-161.93	482.89	-183.19	-184.98
11	Total comprehensive income for the period (9+10)	1,107.18	1,035.26	599.74	2,142.44	1,327.62	2,069.55
12	Non-controlling interests	5.74	7.69	-0.23	13.43	-1.27	-0.17
13	Total comprehensive income attributable to owners (11-12)	1,101.44	1,027.57	599.97	2,129.01	1,328.89	2,069.72
14	Paid-up equity share capital (face value of Rs. 5 per share)	733.87	733.25	733.18	733.87	733.18	733.19
15	Reserves i.e. Other equity	15,248.52	14,184.82	12,835.49	15,248.52	12,835.49	13,151.00
16	Earnings per share (EPS) (of Rs.5/- each)	(not annualised)	(not annualised)	(not annualised)	(not annualised)	(not annualised)	(annualised)
	(a) Basic (Rs)	7.33	3.89	5.20*	11.22	10.31*	15.38
	(b) Diluted (Rs)	7.21	3.83	5.12*	11.05	10.15*	15.13

*Restated to reflect the effect of share sub-division

Please see the accompanying notes to the financial results

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 September 30, 2020

Particulars		(Rupees in million)	
		September 30, 2020 (Unaudited)	March 31, 2020 (Audited)
A	ASSETS		
	Non – current assets		
	Property, plant and equipment	2,529.31	2,662.12
	Capital work-in-progress	29.07	16.59
	Goodwill	13,549.65	12,322.66
	Other intangible assets	1,704.35	1,610.12
	Intangible assets under development	79.40	111.82
	Investments in associates and joint ventures	379.80	380.03
	Financial assets		
	(i) Investments	549.82	549.82
	(ii) Other non-current financial assets	611.60	560.35
	Deferred tax assets (net)	2,575.80	2,450.27
	Income tax assets	1,336.65	1,923.98
	Other non – current assets	3.61	14.70
	Total non – current assets	23,349.06	22,602.46
	Current assets		
	Inventories	339.45	338.59
	Financial assets		
	(i) Investments	1.51	1.18
	(ii) Trade receivables	11,969.28	11,749.68
	(iii) Cash and cash equivalents	8,039.21	4,171.26
	(iv) Bank balances other than in (iii) above	691.50	1,965.99
	(v) Other current financial assets	4,890.97	4,633.85
	Other current assets	1,391.29	1,056.00
	Assets classified as held for distribution to shareholders of subsidiaries	2.22	2.22
	Total current assets	27,325.43	23,918.77
	Total assets	50,674.49	46,521.23
B	EQUITY AND LIABILITIES		
	Equity		
	Equity share capital	733.87	733.19
	Other equity	15,248.52	13,151.00
	Equity attributable to owners	15,982.39	13,884.19
	Non-controlling interests	58.27	3.02
	Total equity	16,040.66	13,887.21
	Liabilities		
	Non – current liabilities		
	Financial liabilities		
	(i) Borrowings	744.73	6,298.66
	(ii) Other non- current financial liabilities	5,196.71	5,502.84
	Provisions	1,333.90	1,176.09
	Deferred tax liabilities (net)	508.71	518.61
	Total non- current liabilities	7,784.05	13,496.20
	Current liabilities		
	Financial liabilities		
	(i) Borrowings	5,043.19	5,422.90
	(ii) Trade payables		
	a) Total outstanding dues of micro enterprises and small enterprises	34.88	15.63
	b) Total outstanding dues of creditors other than micro enterprises and small enterprises	747.65	522.42
	(iii) Other current financial liabilities	16,153.75	8,667.18
	Other current liabilities	1,222.00	1,622.18
	Income tax liabilities	395.64	306.95
	Provisions	3,249.85	2,577.74
	Liabilities classified as held for distribution to shareholders of subsidiaries	2.82	2.82
	Total current liabilities	26,849.78	19,137.82
	Total liabilities	34,633.83	32,634.02
	Total equity and liabilities	50,674.49	46,521.23

Security and Intelligence Services (India) Limited
Registered office : Annapoorna Bhawan, Telephone Exchange Road, Kurji, Patna - 800010
CIN: L75230BR1985PLC002083

Consolidated statement of cash flows for the six months ended September 30, 2020

Particulars		(Rupees in million)	
		September 30, 2020 (Unaudited)	September 30, 2019 (Unaudited)
A	CASH FLOWS FROM OPERATING ACTIVITIES		
	Profit before tax	2,127.46	1,073.38
	Adjusted for:		
	Depreciation and amortization expenses	568.54	619.86
	Unrealised Foreign exchange (gain) / loss	-305.42	107.14
	Net (gain) /loss on sale of property, plant and equipment	-16.06	-9.20
	Finance costs	705.46	748.53
	Interest income classified as investing cash flows	-574.03	-78.92
	Provision for doubtful debts	251.08	61.40
	Employee stock option compensation expense	7.96	21.22
	Other non-cash items	-0.43	75.49
	Operating profit/(loss) before changes in working capital	2,764.56	2,618.90
	Changes in working capital:		
	Decrease / (increase) in trade receivables	85.40	-900.38
	Decrease / (increase) in inventories	63.30	4.36
	Decrease / (increase) in other current assets	-303.85	-292.10
	Decrease / (increase) in other current financial assets	-129.76	-1,188.49
	(Decrease) / increase in trade payables	125.26	-243.10
	(Decrease) / increase in provisions	459.96	263.41
	(Decrease) / increase in other current liabilities	-371.33	-22.06
	(Decrease) / increase in other current financial liabilities	778.56	222.40
		3,472.10	462.94
	Decrease / (increase) in other non-current assets	8.68	9.77
	Decrease / (increase) in other non-current financial assets	-3.52	15.27
	(Decrease) / increase in other non-current financial liabilities	-122.62	-19.34
	Cash (used in) /generated from operations	3,354.64	468.64
	Direct (tax paid), net of refunds	65.67	-619.30
	Net cash inflow / (outflow) from operating activities	3,420.31	-150.66
B	CASH FLOWS FROM INVESTING ACTIVITIES		
	Purchase of property plant and equipment and changes in capital work-in-progress	-246.71	-419.42
	Proceeds from sale/disposal of property, plant and equipment	111.76	16.10
	Proceeds from sale of investments	-	44.26
	Investments made	-80.48	-1,139.00
	(Investment) in / matured fixed deposits (net)	-192.55	130.24
	Decrease / (increase) in restricted balances	1,675.89	-462.98
	Interest received	158.00	48.63
	Net cash inflow / (outflow) from investing activities	1,425.91	-1,782.17
C	CASH FLOWS FROM FINANCING ACTIVITIES		
	Proceeds from issue of share capital (net of share issue expenses)	0.63	0.01
	Foreign exchange gain / (loss) realized	-1.98	-1.84
	Proceeds from term loans	175.32	608.52
	Repayment of term loans	-266.99	-171.20
	Interest paid	-556.25	-539.53
	Dividends paid to Parent's shareholders	-	-256.85
	Changes in lease liability	-179.19	-140.52
	Net cash inflow / (outflow) from financing activities	-828.46	-501.41
D	Net increase / (decrease) in cash and cash equivalents (A+B+C)	4,017.76	-2,434.24
E	Cash and cash equivalents at the beginning of the year	-1,251.64	841.34
F	Translation adjustments	229.90	72.98
G	Cash balances added on acquisition	-	41.16
	Cash and cash equivalents at the end of the period (D+E+F+G)	2,996.02	-1,478.76

For the purpose of consolidated statement of cash flows, cash and cash equivalents comprises of followings:

Cash and cash equivalents at the end of the period	8,039.21	3,223.96
Cash credit at the end of the period	-5,043.19	-4,702.72
Balances as per statement of cash flows	2,996.02	-1,478.76

Notes to the consolidated financial results:

1. The Statement of unaudited consolidated financial results ("the Statement") of the Group, its associates and its jointly controlled entities for the quarter and six months ended September 30, 2020 have been reviewed by the Audit Committee and, thereafter, approved by the Board of Directors at its meeting held on October 29, 2020.
2. 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.
3. During the quarter ended September 30, 2020, a subsidiary of the Group executed final agreements with the shareholders of SX Protective Holdings Pty Ltd (SXP) on September 30, 2020 to complete the acquisition of the remaining 49% shares and voting rights in SXP pursuant to share purchase and option agreements entered into in 2017.
4. Effective May 04, 2020, Parent acquired an additional shareholding of 5% in SLV Security Services Private Limited ("SLV"), a subsidiary of the Parent, for an aggregate consideration of INR 56.05 million. With this acquisition, the Parent held 95.01% of the outstanding equity shares in SLV as at September 30, 2020.
5. 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.
6. During the quarter ended September 30, 2020, upon exercise of vested stock options by the eligible employees, the Parent has allotted 124,560 equity shares of INR 5 each. Consequent to the said allotment, the paid-up equity share capital of the Parent stands increased from INR 733,247,510 divided into 146,649,502 equity shares of INR 5 each to INR 733,870,310 divided into 146,774,062 equity shares of INR 5 each.

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: October 29, 2020



Security and Intelligence Services (India) Limited Registered office : Annapurna Bhawan, Telephone Exchange Road, Kurji, Patna - 800010 CIN: L75230BR1985PLC002083 Consolidated segment-wise revenue, results, assets and liabilities for the quarter and six months ended September 30, 2020						
Particulars	(Rupees in million)					
	Quarter ended			Six months ended		Year ended
	September 30, 2020	June 30, 2020	September 30, 2019	September 30, 2020	September 30, 2019	March 31, 2020
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Segment revenue						
Security services - India	8,391.69	8,580.58	8,759.17	16,972.27	16,842.83	35,150.52
Security services – International	10,677.29	10,199.12	9,033.84	20,876.41	18,167.79	37,055.67
Facilities management	2,556.75	2,927.50	3,138.54	5,484.25	6,035.98	12,781.72
Less: Inter- segment elimination	-47.14	-39.86	-42.97	-87.00	-74.07	-136.25
Total revenue from operations	21,578.59	21,667.34	20,888.58	43,245.93	40,972.53	84,851.66
Segment EBITDA						
Security services – India	487.88	461.68	537.95	949.56	1,068.43	2,113.06
Security services – International	746.94	599.91	489.94	1,346.85	1,026.45	2,211.67
Facilities management	61.85	150.16	209.13	212.01	390.04	879.20
Less: Inter- segment elimination	0.01	-2.91	-0.20	-2.90	-0.72	-
Total EBITDA	1,296.68	1,208.84	1,236.82	2,505.52	2,484.20	5,203.93
Share of net profit / (loss) from associates and joint ventures	3.30	-2.87	0.40	0.43	-22.84	-44.03
Other income and gains	76.90	-6.16	30.19	70.74	65.65	232.92
Other gains / (losses) and effect of entries resulting from consolidation and business combination accounting	493.24	118.95	-204.62	612.19	-413.96	-309.92
Finance costs	-267.97	-303.89	-282.01	-571.86	-534.87	-1,134.57
Depreciation	-253.40	-236.16	-268.14	-489.56	-504.80	-1,057.64
Unallocated corporate expenses	-	-	-	-	-	0.02
Exceptional items	-	-	-	-	-	-
Total profit before tax	1,348.75	778.71	512.64	2,127.46	1,073.38	2,890.71
Particulars	As at September 30, 2020	As at June 30, 2020	As at September 30, 2019	As at September 30, 2020	As at September 30, 2019	As at March 31, 2020
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Segment assets						
Security services - India	20,303.36	20,527.19	20,012.26	20,303.36	20,012.26	20,008.62
Security services – International	24,944.08	23,890.47	20,193.28	24,944.08	20,193.28	20,548.10
Facilities management	5,427.05	5,652.48	5,613.36	5,427.05	5,613.36	5,964.20
Unallocated	-	-	0.35	-	0.35	0.31
Total	50,674.49	50,070.14	45,819.25	50,674.49	45,819.25	46,521.23
Segment liabilities						
Security services – India	12,177.51	12,580.04	12,224.31	12,177.51	12,224.31	12,210.61
Security services – International	19,405.89	19,345.82	16,721.85	19,405.89	16,721.85	16,864.34
Facilities management	3,050.43	3,215.51	3,302.47	3,050.43	3,302.47	3,559.02
Unallocated	-	-	0.04	-	0.04	0.05
Total	34,633.83	35,141.37	32,248.67	34,633.83	32,248.67	32,634.02

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
Security and Intelligence Services (India) Limited


Rituraj Kishore Sinha
Managing Director

Place: New Delhi
Date: October 29, 2020



Independent Auditor's Review Report on the Standalone Quarterly and Half yearly 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 and six months ended September 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 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: 20082118AAAAHM6020
Place: New Delhi
Date: October 29, 2020



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 six months ended September 30, 2020

Sl. No.	Particulars	(Rupees in million except per share data)					
		Quarter ended			Six months ended		Year ended
		September 30, 2020	June 30, 2020	September 30, 2019	September 30, 2020	September 30, 2019	March 31, 2020
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income						
	a) Revenue from operations	7,165.18	7,434.70	7,471.55	14,599.88	14,356.41	29,958.81
	b) Other income	80.54	89.63	157.50	170.17	184.06	440.32
	c) Other gains / (losses)	-0.42	-0.88	3.70	-1.30	5.78	8.83
	Total income (a + b + c)	7,245.30	7,523.45	7,632.75	14,768.75	14,546.25	30,407.96
2	Expenses						
	a) Purchases	159.25	64.78	13.19	224.03	23.12	394.11
	b) Change in inventory of stock-in-trade	-7.92	-13.18	86.79	-21.10	152.20	-6.71
	c) Employee benefits expense	6,277.55	6,576.38	6,471.73	12,853.93	12,478.53	26,110.92
	d) Finance costs	179.09	211.85	192.95	390.94	354.43	756.36
	e) Depreciation and amortization expense	104.65	102.41	138.26	207.06	257.52	534.79
	f) Other expenses	288.40	372.88	425.57	661.28	749.43	1,548.80
	Total expenses (a + b + c + d + e + f)	7,001.02	7,315.12	7,328.49	14,316.14	14,015.23	29,338.27
3	Profit before tax and exceptional items (1-2)	244.28	208.33	304.26	452.61	531.02	1,069.69
4	Exceptional items	-	-	-	-	-	-
5	Profit before tax (3-4)	244.28	208.33	304.26	452.61	531.02	1,069.69
6	Tax expense						
	Current tax	-0.65	1.13	35.98	0.48	92.19	62.23
	Deferred tax	88.06	60.41	-286.46	148.47	-594.04	144.18
	Total tax expense	87.41	61.54	-250.48	148.95	-501.85	206.41
7	Profit for the period (5-6)	156.87	146.79	554.74	303.66	1,032.87	863.28
8	Other comprehensive income						
	Items that will not be reclassified to profit or loss						
	a) Re-measurement of defined benefits plan	5.06	5.05	-72.40	10.11	-47.82	16.52
	b) Income tax relating to these items	-1.27	-1.27	25.30	-2.54	16.71	-4.16
	Other comprehensive income for the period (net of taxes)	3.79	3.78	-47.10	7.57	-31.11	12.36
9	Total comprehensive income for the period (7+8)	160.66	150.57	507.64	311.23	1,001.76	875.64
10	Paid-up equity share capital (face value of Rs. 5 per share)	733.87	733.25	733.18	733.87	733.18	733.19
11	Reserves i.e. Other equity	7,167.29	7,004.40	7,302.54	7,167.29	7,302.54	6,846.52
12	Earnings per share (EPS) (of Rs. 5/- each)	(not annualised)	(not annualised)	(not annualised)	(not annualised)	(not annualised)	(Annualised)
	(a) Basic (Rs)	1.07	1.00	3.79*	2.07	7.05*	5.89
	(b) Diluted (Rs)	1.05	0.99	3.73*	2.04	6.93*	5.79

*Restated to reflect the effect of share sub-division

Please see the accompanying notes to the financial results

Security and Intelligence Services (India) Limited
Registered office : Annapoorna Bhawan, Telephone Exchange Road, Kurji, Patna – 800010
CIN: L75230BR1985PLC002083

Statement of standalone assets and liabilities as at September 30, 2020

Particulars		(Rupees in million)	
		September 30, 2020 (Unaudited)	March 31, 2020 (Audited)
A	ASSETS		
	Non – current assets		
	Property, plant and equipment	1,108.34	1,246.20
	Capital work-in-progress	10.64	10.64
	Other intangible assets	11.00	17.41
	Intangible assets under development	75.39	41.03
	Financial assets		
	(i) Investments	5,048.83	4,981.19
	(ii) Other non-current financial assets	632.58	625.14
	Deferred tax assets (net)	927.64	1,078.60
	Income tax assets	761.39	1,273.56
	Other non – current assets	4.85	6.57
	Total non – current assets	8,580.66	9,280.34
	Current assets		
	Inventories	230.73	168.84
	Financial assets		
	(i) Trade receivables	4,336.51	4,649.03
	(ii) Cash and cash equivalents	1,825.65	502.08
	(iii) Bank balances other than in (ii) above	434.74	492.12
	(iv) Other current financial assets	2,622.83	2,366.86
	Other current assets	702.84	753.96
	Total current assets	10,153.30	8,932.89
	Total assets	18,733.96	18,213.23
B	EQUITY AND LIABILITIES		
	Equity		
	Equity share capital	733.87	733.19
	Other equity	7,167.29	6,846.52
	Total equity	7,901.16	7,579.71
	Liabilities		
	Non – current liabilities		
	Financial liabilities		
	(i) Borrowings	1,028.90	2,610.04
	(ii) Other non-current financial liabilities	413.51	414.02
	Provisions	541.95	469.39
	Total non- current liabilities	1,984.36	3,493.45
	Current liabilities		
	Financial liabilities		
	(i) Borrowings	3,821.86	3,706.26
	(ii) Trade payables		
	a. Total outstanding dues of micro enterprises and small enterprises	4.82	0.03
	b. Total outstanding dues of creditors other than micro enterprises and small enterprises	274.85	129.48
	(iii) Other current financial liabilities	4,009.54	2,322.47
	Other current liabilities	665.49	918.42
	Provisions	71.88	63.41
	Total current liabilities	8,848.44	7,140.07
	Total liabilities	10,832.80	10,633.52
	Total equity and liabilities	18,733.96	18,213.23

Security and Intelligence Services (India) Limited
Registered office : Annapoorna Bhawan, Telephone Exchange Road, Kurji, Patna - 800010
CIN: L75230BR1985PLC002083

Standalone statement of cash flows for the six months ended September 30, 2020

Particulars		(Rupees in million)	
		September 30, 2020 (Unaudited)	September 30, 2019 (Unaudited)
A	CASH FLOWS FROM OPERATING ACTIVITIES		
	Profit before tax	452.61	531.02
	Adjusted for:		
	Depreciation and amortization expenses	207.06	257.52
	Unrealised foreign exchange (gain) / loss	6.91	-1.86
	Net (gain) / loss on sale of property, plant and equipment	-5.61	-3.92
	Finance costs	390.94	354.43
	Interest income classified as investing cash flows	-167.85	-62.15
	Dividend Income	-2.31	-121.90
	Provision for doubtful debts	124.72	40.41
	Employee stock option compensation expense	7.96	21.22
	Operating profit/(loss) before changes in working capital	1,014.43	1,014.77
	Changes in working capital:		
	Decrease / (increase) in trade receivables	200.99	-308.09
	Decrease / (increase) in inventories	1.06	-4.18
	Decrease / (increase) in other current assets	52.76	-71.68
	Decrease / (increase) in other current financial assets	-238.64	-611.03
	(Decrease) / increase in trade payables	46.35	-4.76
	(Decrease) / increase in provisions	91.14	74.38
	(Decrease) / increase in other current liabilities	-221.02	-31.37
	(Decrease) / increase in other current financial liabilities	267.71	285.82
		1,214.78	343.86
	Decrease / (increase) in other non-current assets	0.02	0.02
	Decrease / (increase) in other non-current financial assets	-9.13	-13.86
	(Decrease) / increase in other non-current financial liabilities	-6.91	-
	Cash (used in) / generated from operations	1,198.76	330.02
	Direct (tax paid), net of refunds	511.69	-139.18
	Net cash inflow / (outflow) from operating activities	1,710.45	190.84
B	CASH FLOWS FROM INVESTING ACTIVITIES		
	Purchase of property plant and equipment and changes in capital work-in-progress	-78.09	-142.73
	Proceeds from sale / disposal of property, plant and equipment	23.77	6.15
	Investments made	-60.23	-795.45
	(Investment) in / matured fixed deposits	5.90	162.14
	Decrease / (increase) in restricted balances	56.05	60.00
	Interest received	142.00	53.68
	Dividend received	2.31	121.90
	Net cash inflow / (outflow) from investing activities	91.71	-534.31
C	CASH FLOWS FROM FINANCING ACTIVITIES		
	Proceeds from issue of share capital (net of share issue expenses)	0.63	0.01
	Proceeds from term loans	9.56	105.29
	Repayment of term loans	-127.06	-96.71
	Interest paid	-413.85	-393.15
	Dividends paid to Company's shareholders	-	-256.40
	Changes in lease liability	-63.47	-56.78
	Net cash inflow / (outflow) from financing activities	-594.19	-697.74
D	Net increase / (decrease) in cash and cash equivalents (A+B+C)	1,207.97	-1,041.21
E	Cash and cash equivalents at the beginning of the year	502.08	573.31
F	Cash credit at the beginning of the year	-3,706.26	-2,082.85
	Cash and cash equivalents at the end of the period (D+E+F)	-1,996.21	-2,550.75

For the purpose of standalone statement of cash flows, cash and cash equivalents comprises of followings:

Cash and cash equivalents at the end of the period	1,825.65	681.17
Cash credit at the end of the period	-3,821.86	-3,231.92
Balances as per statement of cash flows	-1,996.21	-2,550.75

Notes to the standalone financial results:

1. The Statement of unaudited standalone financial results ("the Statement") of the Company for the quarter and six months ended September 30, 2020 has been reviewed by the Audit Committee and, thereafter, approved by the Board of Directors at its meeting held on October 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 September 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 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.
5. During the quarter ended September 30, 2020, upon exercise of vested stock options by the eligible employees, the Company has allotted 124,560 equity shares of INR 5 each. Consequent to the said allotment, the paid-up equity share capital of the Company stands increased from INR 733,247,510 divided into 146,649,502 equity shares of INR 5 each to INR 733,870,310 divided into 146,774,062 equity shares of INR 5 each.
6. Disclosure under Regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the period ended September 30, 2020:

Particulars	Details
a) Credit rating in respect of above mentioned NCD by ICRA.	A+. We confirm there is no change in the credit rating as of date.
b) asset cover available	2.86 times. The Debentures are secured by way of security created over the Company's entire shareholding in one of its subsidiary companies.
c) debt-equity ratio*	0.83 times
d) previous due date for the payment of interest / repayment of principal of non-convertible debt securities and whether the same has been paid or not; and,	Interest of INR 141.72 Mn paid on April 13, 2020
e) next due date for the payment of interest/ principal along with the amount of interest payable and the redemption amount	April 13, 2021 is the next due date for interest payment of INR 142.50 Mn and April 13, 2021 is the due date for redemption of the debentures
f) debt service coverage ratio ** (Annualised)	0.55 times #
g) interest service coverage ratio*** (Annualised)	1.82 times
h) Debenture redemption reserve	INR 312.50 Mn
i) net worth	INR 7,901.16 Mn
j) net profit after tax	INR 303.66 Mn
k) earnings per share (Basic)	INR 2.07 per share

Considering INR 1500 mn for NCD payment as current maturity of long term debts. If excluded, debt service coverage ratio would have been 1.43 times

* Total debt / Equity

** Profit before Interest and taxes / total debt service (interest and principal amounts due within next 12 months)

*** Profit before interest and exceptional items / Interest expense

7. 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
Security and Intelligence Services (India) Limited


Rituraj Kishore Sinha
Managing Director

Place: New Delhi
Date: October 29, 2020





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

A MARKET LEADER IN SECURITY, CASH LOGISTICS AND FACILITY MANAGEMENT SERVICES

Security and Intelligence Services (India) Limited

Registered office: Annapoorna Bhawan, Telephone Exchange Road, Kurji, Patna - 800010
CIN: L75230BR1985PLC002083

I. Extracts of unaudited consolidated financial results for the quarter and six months ended September 30, 2020 (Rs. in millions, except per share data)

Particulars	Quarter ended September 30, 2020	Six months ended September 30, 2020	Quarter ended September 30, 2019
	(Unaudited)	(Unaudited)	(Unaudited)
Total income from operations	21,578.59	43,245.93	20,888.58
Net profit for the period (before tax and exceptional items)	1,348.75	2,127.46	512.64
Net profit for the period before tax (after exceptional items)	1,348.75	2,127.46	512.64
Net profit for the period after tax (after exceptional items)	1,080.83	1,659.55	761.67
Total comprehensive income for the period (comprising profit for the period after tax and other comprehensive income after tax)	1,107.18	2,142.44	599.74
Equity share capital	733.87	733.87	733.18
Other Equity	15,248.52	15,248.52	12,835.49
Earnings per share (of Rs. 5/- each) (for continuing and discontinued operations) - Note 3 Below	(Not annualised)	(Not annualised)	(Not annualised)
1. Basic:	7.33	11.22	5.20
2. Diluted:	7.21	11.05	5.12

II. Financial Results (Standalone Information)

(Rs. in millions)

Particulars	Quarter ended September 30, 2020	Six months ended September 30, 2020	Quarter ended September 30, 2019
	(Unaudited)	(Unaudited)	(Unaudited)
Total income from operations	7,165.18	14,599.88	7,471.55
Profit before tax	244.28	452.61	304.26
Total comprehensive income for the period	160.66	311.23	507.64

Notes:

- The above is an extract of the detailed format of Financial Results for the quarter and six months ended September 30, 2020, filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Quarterly/Annual Financial Results are available on the websites of the National Stock Exchange of India Limited (www.nseindia.com) ("NSE"), BSE Limited (www.bseindia.com) ("BSE") and the Company (www.sisindia.com).
- The Statement of unaudited consolidated financial results ("the Statement") of the Group, its associates and its jointly controlled entities for the quarter and six months ended September 30, 2020, has been reviewed by the Audit Committee and, thereafter, approved by the Board of Directors in its meeting held on October 29, 2020.
- Consequent upon approval by the shareholders for sub-division of shares through postal ballot on December 17, 2019, EPS for the quarter ended September 30, 2019 has been restated considering the impact of share-split.

For and on behalf of the Board of Directors of
Security and Intelligence Services (India) Limited
sd/-

Rituraj Kishore Sinha
Managing Director

Place: New Delhi
Date: October 29, 2020

www.sisindia.com



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

sd/-

Rituraj Kishore Sinha
Managing Director

Place: New Delhi
Date: October 29, 2020

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