

Independent Auditor's Limited Review Report on unaudited standalone financial results of SIS Limited for the quarter ended June 30, 2023, pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

**To the Board of Directors of
SIS Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of SIS Limited ('the Company') for the quarter ended June 30, 2023 ('the Statement') attached herewith, being prepared and submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Listing Regulations'), which has been initialed by us for identification purpose.
2. This statement, which is the responsibility of the Company's Management and has been approved by the Board of Directors of the Company, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards 34, "Interim Financial Reporting" (Ind AS 34), prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant Rules issued thereunder and other accounting principles generally accepted in India, read with the Listing Regulations. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (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 as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries primarily of person responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in all material respects in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 as amended read with relevant rules issued thereunder including the amendments thereof and other recognized accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed

in accordance with the requirements of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. The unaudited standalone financial results for the quarter ended June 30, 2022 included in the statement are based on the previously issued financial results of the Company, prepared in accordance with the Indian Accounting Standards (Ind AS) specified under Section 133 of the Companies Act 2013 read with relevant rules issued there under, which were reviewed by predecessor auditor, whose report dated July 26, 2022, expressed an unmodified opinion on those unaudited financial results

Our Conclusion on the statement is not modified in respect of this matter.

For **S S Kothari Mehta & Company**

Chartered Accountants

Firm Reg. No. 000756N

Naveen Aggarwal

Partner

Membership No. 094380

UDIN No. 23094380BGUNAT8051

Place: New Delhi

Date: July 26, 2023

SIS Limited

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

CIN: L75230BRI1985PLC002083

Statement of standalone financial results for the quarter ended June 30, 2023

Sl. No.	Particulars	(Figures in INR million except per share data)			
		Quarter ended		Year ended	
		June 30, 2023	March 31, 2023	June 30, 2022	March 31, 2023
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
	Income				
1	a) Revenue from operations	10,701.83	10,474.84	9,103.27	39,848.72
	b) Other income	42.33	85.43	31.04	694.26
	c) Other gain / (loss)	-5.31	-2.37	0.83	-1.90
	Total income (a + b + c)	10,738.85	10,557.90	9,135.14	40,541.08
	Expenses				
2	a) Purchases of inventory	109.56	145.68	87.49	433.48
	b) Change in inventory	-1.23	5.39	7.76	-3.37
	c) Employee benefits expense	9,439.29	9,135.63	8,184.79	35,302.02
	d) Finance costs	199.95	185.34	140.94	670.45
	e) Depreciation and amortization expense	131.29	151.84	112.38	542.61
	f) Other expenses	546.48	657.03	453.25	2,246.77
	Total expenses (a + b + c + d + e + f)	10,425.34	10,280.91	8,986.61	39,191.96
3	Profit / (loss) before exceptional items and tax (1-2)	313.51	276.99	148.53	1,349.12
4	Exceptional items	-	-	-	-
5	Profit / (loss) before tax (3-4)	313.51	276.99	148.53	1,349.12
6	Tax expense / (credit)				
	Current tax	-	97.75	-	114.11
	Deferred tax	-97.59	-145.26	-104.94	-666.29
	Total tax expense / (credit)	-97.59	-47.51	-104.94	-552.18
7	Profit / (loss) for the period (5-6)	411.10	324.50	253.47	1,901.30
8	Other comprehensive income / (loss)				
	Items that will not be reclassified to profit or loss				
	a) Re-measurement of defined benefit plan	-3.55	23.59	53.89	87.91
	b) Income tax relating to these items	0.89	-5.93	-13.56	-22.12
	Other comprehensive income / (loss) for the period (net of taxes)	-2.66	17.66	40.33	65.79
9	Total comprehensive income / (loss) for the period (7+8)	408.44	342.16	293.80	1,967.09
10	Paid-up equity share capital (face value of INR 5/- per share)	728.65	728.65	735.20	728.65
11	Reserves i.e. Other equity	9,175.08	8,737.87	7,965.77	8,737.87
12	Earnings Per Share (EPS) (INR 5/- each)	(Not annualised)	(Not annualised)	(Not annualised)	(Annualised)
	(a) Basic (INR)	2.82	2.23	1.72	12.97
	(b) Diluted (INR)	2.80	2.21	1.71	12.86


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, 2023 has been reviewed by the Audit Committee and, thereafter, approved by the Board of Directors at its meeting held on July 26, 2023.
2. The Limited Review, as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, has been completed and the related Report does not have any impact on the 'Results and Notes' for the quarter ended June 30, 2023 which needs to be explained.
3. 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.
4. During the quarter ended June 30, 2023, based on the recommendation of the Nomination and Remuneration Committee, the Board of the Company has appointed Ms. Vrinda Sarup (DIN: 03117769) as an Additional Director (Independent) for a period of 2 years effective June 20, 2023, subject to approval of the shareholders.
5. The figures for the quarter ended March 31, 2023, represent the difference between the audited figures in respect of full financial year and the published figures for the nine months ended December 31, 2022, which were subject to limited review.
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 this unaudited standalone financial result.

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


Ravindra Kishore Sinha
Chairman

Place: New Delhi
Date: July 26, 2023

