

**SIS Group has crossed the monthly revenue milestone of INR 1,000 cr.**  
**Q2 FY24 Revenue of Rs. 3,074 cr., up 11.1% YoY**  
**Q2 FY24 EBITDA of Rs. 145 cr., up 31.6% YoY**  
**RoE for Q2 FY24 was 16%**

New Delhi, October 30, 2023, SIS Ltd. (NSE: SIS, BSE: 540673), announced its Unaudited Financial Results for the quarter ended September 30<sup>th</sup>, 2023.

**Key Consolidated Financials at a Glance:**

<i>Rs. cr.</i>	<i>Q2 FY24</i>	<i>Q2 FY23</i>	<i>Y-o-Y</i>	<i>Q1 FY24</i>	<i>Q-o-Q</i>
<i>Revenue from operations</i>	<b>3,073.6</b>	<b>2,767.7</b>	11.1%	<b>2,976.7</b>	3.3%
<i>EBITDA</i>	<b>144.5</b>	<b>109.8</b>	31.6%	<b>139.0</b>	3.9%
<i>EBITDA %</i>	4.7%	4.0%		4.7%	
<i>Profit after taxes</i>	<b>75.3</b>	<b>67.4</b>	11.6%	<b>89.5</b>	-15.9%
<i>Profit after taxes %</i>	2.4%	2.4%		3.0%	

- **Segmental revenues are as follows:**
  - **Security Solutions India:** Rs. 1,302 cr. in Q2FY24 vs Rs 1,150 cr. in Q2FY23 and Rs. 1,229 cr. in Q1FY24
  - **Security Solutions International:** Rs. 1,259 cr. in Q2FY24 vs Rs 1,161 cr. in Q2FY23 and Rs. 1,243 cr. in Q1FY24
  - **Facility Management Solutions:** Rs. 528 cr. in Q2FY24 vs Rs 471 cr. in Q2FY23 and Rs. 519 cr. in Q1FY24
- **Return Ratios:** ROE of Q2 FY24 was 15.5%; our strong return ratios continue.
- **Cash Conversion** - OCF/EBITDA on a consolidated basis was 2.3% for the quarter.

## Business Updates:

- **Security Solutions India:** The Security Solutions India business continued its growth momentum with 13.2% YoY growth and 5.9% QoQ growth in revenue for the quarter, and reached Rs. 1,302 Cr. Major wins during the quarter came from the Manufacturing, BFSI, Energy, Logistics, and Real estate sectors. EBITDA margin continues to improve to 5.7% in Q2 FY24, up from 4.4% in Q2 FY23. Our Alarm Monitoring and Response company, VProtect, is now servicing over 18,700 connections.
- **Security Solutions International:** The Security Solutions International business recorded a revenue of Rs. 1,259 Cr. for the quarter which is an 8.4% YoY growth (9.2% in constant currency) and -1.3% QoQ growth (2.8% in constant currency). This growth was primarily driven by new wins in the Mining, Technology, Retail, and Hospitality sectors. The EBITDA margin for Q2FY24 was 4.0% compared to 3.3% in Q2FY23. EBITDA margins improved by around 70 bps compared to the same quarter the previous year primarily driven by the margin improvement initiatives implemented which include SG&A rationalization and contract-level reviews.
- **Facility Management Solutions:** The Facility Management Solutions segment continued its growth momentum with 12.0% revenue growth YoY and 1.7% growth QoQ for the quarter, reaching revenues of Rs 528 Cr. for the quarter. Major wins during the quarter came from Real Estate, Technology, Government, Manufacturing, and BFSI sectors. The EBITDA margin declined to 4.0%.
- **Cash Logistics Solutions:** The Cash Logistics segment continues its strong revenue growth with 22.0% growth YoY and 2.3% growth QoQ for the quarter, driven by new wins in cash in transit (CIT) business. The Q2 FY24 EBITDA was Rs. 25 cr., an increase of 14.4% YoY, and Q2 FY24 EBITDA margin was 16.1%. New innovative solutions include Bullion management, Man behind the counter, Value cargo, Cash today, and Cash Process

Outsourcing (CPO), etc., and have demonstrated a promising revenue growth of 67% in Q2 FY24 over Q2 FY23.

**Commenting on the performance, Mr. Rituraj Kishore Sinha, Group Managing Director said,**

“SIS, an essential services leader, continues its growth momentum crossing the ₹1,000 cr. monthly revenue milestone. Significantly higher margins of the Security Solutions – India segment aided the improving results. Cash Logistics business continues its high-performance trend with a focus on newer solutions with a higher margin profile. With the Cash Logistics business on a high-performance trajectory, we are now evaluating shareholder value unlocking options.”

**About SIS Limited (SIS):**

*SIS is a US\$ 1.4 Bn, Indian Multinational and Essential services Market Leader in India, with over 2,85,000 employees. SIS is amongst the Top 10 private sector employers with over 400 offices across 650 districts. SIS is #1 in Security Solutions, #1 in Facility Management and #2 in Cash Logistics segments in India. It is also the largest Security Solutions company in Australia.*

**Safe harbor statement:**

Statements in this document relating to future status, events, or circumstances, including but not limited to statements about plans and objectives, the progress and results of research and development, potential project characteristics, project potential and target dates for project related issues are forward-looking statements based on estimates and the anticipated effects of future events on current and developing circumstances. Such statements are subject to numerous risks and uncertainties and are not necessarily predictive of future results. Actual results may differ materially from those anticipated in the forward-looking statements. The company assumes no obligation to update forward-looking statements to reflect actual results changed assumptions or other factors.

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