

SS KOTHARI MEHTA & CO. LLP

CHARTERED ACCOUNTANTS

Independent Auditor's Report on Consolidated Audited Financial Results of SIS Limited for the quarter and year ended March 31, 2024 pursuant to the Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

**To the Board of Directors
SIS Limited**

Report on the Audit of the Consolidated Annual Financial Results

Opinion

1. We have audited the accompanying consolidated financial results of SIS Limited ('the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries/ step down subsidiaries together referred to as 'the Group'), its share of the net profits / (loss) after tax and total comprehensive income / (loss) of its joint ventures for the quarter ended March 31, 2024 and year to date results for the period from April 1, 2023 to March 31, 2024 ('the Statement') attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('the Listing Regulations'), which has been initialled by us for identification purpose.
2. In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of other auditors on separate audited financial statements of the subsidiaries/ step down subsidiaries and joint ventures, as referred to in paragraph 10 below, the Statement:
 - (i) includes the annual financial results of the following entities as disclosed in Annexure below;
 - (ii) presents financial results in accordance with the requirements of the Listing Regulations; and
 - (ii) gives a true and fair view in conformity 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 ('the Act') read with relevant Rules issued thereunder, and other accounting principles generally accepted in India, of the consolidated net loss and total comprehensive loss and other financial information of the Group, for the quarter ended March 31, 2024 and consolidated net profit and total comprehensive income and other financial information of the Group for the period from April 1, 2023 to March 31, 2024.

Basis for Opinion

3. We conducted our audit of the Statement in accordance with the Standards on Auditing ('SAs') specified under Section 143(10) of the Act. Our responsibilities under those standards are further described in the "Auditor's Responsibilities for the Audit of the Statement" section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('the ICAI') together with the ethical requirements that are relevant to our audit of the Statements under the provisions of the Act, and the Rules thereunder,



and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us and that obtained by the other auditors in terms of their reports referred to in paragraph 10 of the "Other Matter" section below, is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Statement

4. The Statement, which is the responsibility of the Holding Company's management and has been approved by the Holding Company's Board of Directors, has been prepared on the basis of the consolidated audited financial statements.

The Holding Company's Management and the Board of Directors are responsible for the preparation and presentation of the Statement that gives a true and fair view of the consolidated net profit and consolidated other comprehensive income, and other financial information of the Group in accordance with the accounting principles generally accepted in India, including the Ind AS prescribed under Section 133 of the Act, read with relevant Rules issued thereunder and other accounting principles generally accepted in India and in compliance with the Listing Regulations.

The respective Management and Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act, for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively, for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement, that give a true and fair view and are free from material misstatement, whether due to fraud or error. These financial results have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

In preparing the Statement, the respective Management and the Board of Directors of the companies included in the Group are responsible for assessing the ability of the respective entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting, unless the respective Board of Directors either intends to liquidate their respective entities Group or to cease operations, or have no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are also responsible for overseeing the financial reporting process of the companies included in the Group.

Auditor's Responsibilities for the Audit of the Statement

5. Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Standards on Auditing, specified under section 143(10) of the Act, will always detect a material misstatement, when it exists. Misstatements can arise from fraud or error, and are considered material if, individually, or in the aggregate, they

could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.

6. As part of an audit in accordance with the SAs, we exercise professional judgment and maintain professional skepticism throughout the audit.

We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the group has adequate internal financial controls with reference to consolidated financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management and the Board of Directors.
- Conclude on the appropriateness of the management and Board of directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure, and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/ financial information/ financial statements of the entities within the Group of which we are the independent auditors and whose financial information we have audited, to express an opinion on the Statement. We are responsible for the direction, supervision, and performance of the audit of financial information of such entities included in the Statement, of which we are the independent auditors. For the other entities included in the Statement, which have been audited by the other auditors, such other auditors remains responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the consolidated financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the consolidated financial results.

7. We communicate with those charged with governance of the Holding Company and the subsidiaries/step down subsidiaries and joint ventures included in the Statement of which, regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
8. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.
9. We also performed procedures in accordance with SEBI Circular CIR/CFD/CMD1/44/2019 dated March 29, 2019, issued by the SEBI under Regulation 33 (8) of the Listing Regulations to the extent applicable.

Other Matter

10. The accompanying Statement includes the audited financial statement and other information in respect of the subsidiaries/ step down subsidiaries, whose financial results reflects total assets of ₹ 38,293.64 million as at March 31, 2024, total revenues of ₹ 20,167.06 million and ₹ 78,481.35 million, total net profit/ (loss) after tax of ₹ (390.47) million and ₹ 548.57 million, total comprehensive income/(loss) of ₹ (302.88) million and ₹ 623.47 million for the quarter ended March 31, 2024 and for the period from April 1, 2023 to March 31, 2024 respectively, and cash Inflow (net) of ₹ 9.27 million for the year ended March 31, 2024, as considered in the Statement.

The Statement also includes the Group's share of net profit/(loss) after tax of ₹ 61.74 million and ₹ 248.87 million and total comprehensive income / loss of Rs. ₹ 60.45 million and Rs. ₹ 247.58 million for the quarter ended March 31, 2024 and for the period from April 1, 2023 to March 31, 2024, respectively, as considered in the Statement, in respect of joint ventures, whose financial results have not been audited by us.

These financial results have been audited by their respective independent auditors, whose reports have been furnished to us by the management and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries/step down subsidiaries, and joint ventures is based solely on the reports of such auditors and the procedures performed by us as stated in paragraph 9 above.

The financial results of 2 foreign subsidiaries (including one step down subsidiary) whose financial results reflect total assets of ₹ 436.71 million, revenues of ₹ Nil and ₹ Nil, total net profit/ (loss) after tax of ₹ 0.07 million and ₹ 115.77 million and total comprehensive income/ (loss) of ₹ 0.07 million and ₹ 115.77 million for the quarter and year to date ended March 31, 2024, respectively and cash inflow (net) of ₹ 0.09 million for the year ended March 31, 2024, included in the Statement which have been prepared by the management of respective subsidiaries/ step down subsidiaries and

furnished to us by the management. In our opinion and according to the information and explanations given to us by the Management, these financial results are not material to the Group.

Certain of these subsidiaries and joint ventures are located outside India whose financial statements and other financial information have been prepared in accordance with accounting principles generally accepted in their respective countries and which have been audited by other auditors under generally accepted auditing standards applicable in their respective countries. The Company's management has converted the financial statements of such subsidiaries & joint ventures located outside India from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have audited these conversion adjustments made by the Company's management. Our opinion in so far as it relates to the financial statements of such subsidiaries and joint ventures located outside India is based on the report of other auditors and the conversion adjustments prepared by the management of the Company and audited by us.

Our opinion on the Statement is not modified in respect of the above matters with respect to our reliance on the work done and the reports of other auditors.

11. The Statement includes the results for the quarter ended March 31, 2024 being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2024 and the published unaudited year-to-date figures up to the nine months period ended December 31, 2023, which were subjected to a limited review by us, as required under the Listing Regulations.

For S S Kothari Mehta & Co. LLP

Chartered Accountants

Firm Reg. No. – 000756N/N500441



Naveen Aggarwal

Partner

Membership No. – 094380

UDIN: 24094380BKBEXZ6838



Place: New Delhi

Date: May 1, 2024

Encl. Annexure to Auditor's Report

Annexure to Auditor's Limited Review Report

List of subsidiaries / step down subsidiaries

1. SMC Integrated Facility Management Solutions Limited (formerly known as Service Master Clean Limited)
2. Tech SIS Limited
3. Terminix SIS India Private Limited
4. SIS Business Support Services and Solutions Private Limited
5. Dusters Total Solutions Services Private Limited
6. SIS Synergistic Adjacencies Ventures Private Limited (formerly known as SISCO Security Services Private Limited)
7. SLV Security Services Private Limited
8. Rare Hospitality and Services Private Limited
9. Uniq Security Solutions 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
14. ADIS Enterprises Private Limited
15. ONE SIS Solutions Private Limited
16. One SIS Residential Solutions Private Limited (w.e.f August 31, 2023)
17. SIS Security International Holdings Pte. Ltd. (formerly known as SIS International Holdings Limited)
18. SIS Security Asia Pacific Holdings Pte. Ltd. (formerly known as SIS Asia Pacific Holdings Limited)
19. SIS Australia Holdings Pty Ltd
20. SIS Australia Group Pty Ltd
21. SIS Group International Holdings Pty Ltd
22. MSS Strategic Medical and Rescue Pty Ltd
23. SIS MSS Security Holdings Pty Ltd
24. MSS Security Pty Ltd
25. Australian Security Connections Pty Ltd
26. Southern Cross Protection Pty Ltd
27. Askara Pty Ltd
28. Charter Security Protective Services Pty Ltd
29. Platform 4 Group Ltd
30. SIS Henderson Holdings Pte Ltd
31. Henderson Security Services Pte Ltd
32. Henderson Technologies Pte Ltd
33. Triton Security Services Ltd
34. Safety Direct Solutions Pty Ltd
35. Safety Direct Solutions Pty Ltd NZ

List of Joint Ventures:

1. SIS Cash Services Private Limited
2. SIS Prosegur Holdings Private Limited
3. SIS Prosegur Cash Logistics Private Limited
4. SIS-Prosegur Cash Services Private Limited
5. Habitat Security Pty Limited



SIS Limited						
Registered office : Annapoorna Bhawan, Telephone Exchange Road, Kurji, Patna - 800010 CIN: L75230BR1985PLC002083						
Statement of consolidated financial results for the quarter and year ended March 31, 2024						
Sl No.	Particulars	(Figures in INR million except per share data)				
		Quarter ended			Year ended	
		March 31, 2024	December 31, 2023	March 31, 2023	March 31, 2024	March 31, 2023
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
	Income					
1	a) Revenue from operations	31,376.30	30,734.41	29,956.58	122,614.25	113,457.80
	b) Other income	124.25	86.78	127.22	399.50	264.68
	c) Other gain / (loss)	35.56	-32.60	21.66	27.17	62.74
	Total Income (a + b + c)	31,536.11	30,788.59	30,105.46	123,040.92	113,785.22
	Expenses					
	a) Cost of materials consumed	140.34	159.14	164.92	612.13	583.38
	b) Purchases of inventory	138.16	207.95	177.58	831.00	460.57
	c) Changes in inventory	54.47	-36.34	6.31	5.25	24.71
2	d) Employee benefits expense	25,550.31	25,352.92	24,068.84	100,495.49	92,012.39
	e) Finance costs	402.85	404.24	317.24	1,481.59	1,148.91
	f) Depreciation and amortization expenses	485.68	416.32	387.73	1,663.28	1,346.81
	g) Impairment of Goodwill	656.05	-	-	656.05	-
	h) Other expenses	3,997.39	3,536.85	4,192.29	14,825.85	15,461.48
	Total expenses (a + b + c + d + e + f + g + h)	31,425.25	30,041.08	29,314.91	120,570.64	111,038.25
3	Share of profit / (loss) of associates / joint ventures	61.74	69.11	63.60	248.87	102.13
4	Profit / (loss) before exceptional items and tax (1-2+3)	172.60	816.62	854.15	2,719.15	2,849.10
5	Exceptional items	-	-	-	-	-
6	Profit / (loss) before tax (4-5)	172.60	816.62	854.15	2,719.15	2,849.10
7	Tax expense / (credit)					
	Current tax	117.57	42.58	190.30	314.76	421.49
	Deferred tax	171.71	404.78	-267.24	503.99	-1,037.41
	Total tax expense / (credit)	289.28	447.36	-76.94	818.75	-615.92
8	Profit / (loss) for the period (6-7)	-116.68	369.26	931.09	1,900.40	3,465.02
9	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	-386.12	555.28	-147.75	-98.16	-101.51
	b) Income tax relating to these items	-	-	-	-	-
	Items that will not be reclassified to profit or loss:					
	a) Remeasurement of defined benefit plan	69.07	-2.76	24.36	69.07	123.88
	b) Income tax relating to these items	-17.39	0.69	-6.13	-17.39	-31.18
	c) Share of other comprehensive income of associates / joint ventures	-1.29	-0.08	-0.87	-1.29	2.57
	Other comprehensive income / (loss) for the period (net of taxes)	-335.73	553.13	-130.39	-47.77	-6.24
10	Total comprehensive income / (loss) for the period (8+9)	-452.41	922.39	800.70	1,852.63	3,458.78
11	Profit attributable to:					
	Owners of the Parent	-116.68	369.26	931.09	1,900.40	3,463.89
	Non-controlling interests	-	-	-	-	1.13
12	Other comprehensive income attributable to:					
	Owners of the Parent	-335.73	553.13	-130.39	-47.77	-6.24
	Non-controlling interest	-	-	-	-	-
13	Total comprehensive income / (loss) attributable					
	Owners of the Parent	-452.41	922.39	800.70	1,852.63	3,457.65
	Non-controlling interest	-	-	-	-	1.13
14	Paid-up equity share capital (face value of INR 5/- per share)	720.50	728.68	728.65	720.50	728.65
15	Reserves i.e. Other equity	23,414.87	24,964.99	22,604.28	23,414.87	22,604.28
16	Earnings Per Share (EPS) (INR. 5/- each)	(Not annualised)	(Not annualised)	(Not annualised)	(Annualised)	(Annualised)
	(a) Basic (INR)	-0.82	2.53	6.39	13.08	23.64
	(b) Diluted (INR)	-0.81	2.51	6.33	12.97	23.43

Please see the accompanying notes to the financial results



SIS Limited

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

CIN: L75230BR1985PLC002083

Statement of consolidated assets and liabilities as at March 31, 2024

Particulars		(Figures in INR million)	
		March 31, 2024	March 31, 2023
		(Audited)	(Audited)
A	ASSETS		
	Non – current assets		
	Property, plant and equipment	3,734.96	3,105.88
	Capital work-in-progress	22.17	194.93
	Goodwill	10,678.81	11,395.11
	Other intangible assets	1,636.57	1,769.25
	Intangible assets under development	328.60	217.46
	Investments in joint ventures	757.01	513.49
	Financial assets		
	(i) Investments	351.26	366.27
	(ii) Other non-current financial assets	611.81	699.50
	Deferred tax assets (net)	3,269.46	3,906.72
	Income tax assets (net)	2,651.92	2,498.51
	Other non – current assets	43.15	16.93
	Total non – current assets	24,085.72	24,684.05
	Current assets		
	Inventories	309.03	314.28
	Financial assets		
	(i) Investments	55.55	103.22
	(ii) Trade receivables	18,858.46	16,777.06
	(iii) Cash and cash equivalents	6,514.82	6,656.18
	(iv) Bank balances other than in (iii) above	890.41	853.50
	(v) Loans	17.00	17.00
	(vi) Other current financial assets	7,513.04	6,390.88
	Other current assets	1,484.81	1,328.65
	Assets classified as held for distribution to shareholders of subsidiary	2.22	2.22
	Total current assets	35,645.34	32,442.99
	Total assets	59,731.06	57,127.04
B	EQUITY AND LIABILITIES		
	Equity		
	Equity share capital	720.50	728.65
	Other equity	23,414.87	22,604.28
	Equity attributable to owners	24,135.37	23,332.93
	Non-controlling interests	-	-
	Total equity	24,135.37	23,332.93
	Liabilities		
	Non – current liabilities		
	Financial liabilities		
	(i) Borrowings	2,300.50	8,031.84
	(ia) Lease Liabilities	1,101.12	921.26
	(ii) Other Financial Liabilities	4.48	52.69
	Provisions	1,971.33	1,749.64
	Deferred tax liabilities (net)	351.16	430.40
	Total non- current liabilities	5,728.59	11,185.83
	Current liabilities		
	Financial liabilities		
	(i) Borrowings	12,785.52	7,191.17
	(ia) Lease liabilities	393.21	330.66
	(ii) Trade payables		
	a) Total outstanding dues of micro enterprises and small enterprises	97.02	53.23
	b) Total outstanding dues of creditors other than micro enterprises and small enterprises	749.87	585.85
	(iii) Other current financial liabilities	9,776.88	8,521.48
	Other current liabilities	1,967.50	1,964.86
	Provisions	4,091.03	3,958.21
	Income tax liabilities (net)	3.25	-
	Liabilities classified as held for distribution to shareholders of subsidiary	2.82	2.82
	Total current liabilities	29,867.10	22,608.28
	Total liabilities	35,595.69	33,794.11
	Total equity and liabilities	59,731.06	57,127.04



SIS Limited			
Registered office : Annapoorna Bhawan, Telephone Exchange Road, Kurji, Patna - 800010 CIN: L75230BR1985PLC002083			
Consolidated statement of cash flows for the year ended March 31, 2024			
Particulars		(Figures in INR million)	
		March 31, 2024	March 31, 2023
		(Audited)	(Audited)
A	CASH FLOWS FROM OPERATING ACTIVITIES		
	Profit before tax	2,719.15	2,849.10
	Adjusted for:		
	Depreciation and amortization expenses	1,663.28	1,346.81
	Unrealised Foreign exchange (gain) / loss	4.61	-23.54
	Net (gain) / loss on sale of property, plant and equipment	-36.37	-38.64
	Finance costs	1,481.59	1,148.91
	Interest income	-399.50	-264.68
	Allowances for expected credit loss	244.82	269.31
	Employee stock option compensation expense	45.66	78.47
	Other non-cash items	407.18	-110.73
	Operating profit / (loss) before changes in working capital	6,130.42	5,255.01
	Changes in working capital:		
	Decrease / (increase) in trade receivables	-2,856.37	-3,349.23
	Decrease / (increase) in inventories	4.94	24.99
	Decrease / (increase) in other current assets	-365.08	-130.68
	Decrease / (increase) in other current financial assets	-1,170.61	-1,247.91
	(Decrease) / increase in trade payables	670.95	65.67
	(Decrease) / increase in provisions	472.78	363.87
	(Decrease) / increase in other current liabilities	3.80	221.02
	(Decrease) / increase in other current financial liabilities	1472.87	1,317.32
	Decrease / (increase) in other non-current assets	-	2.58
	Decrease / (increase) in other non-current financial assets	25.08	119.87
	(Decrease) / increase in other non-current financial liabilities	-7.37	4.34
	Cash (used in) / generated from operations	4,381.41	2,646.85
	Direct tax (paid), net of refunds	-437.24	-937.55
	Net cash inflow / (outflow) from operating activities	3,944.17	1,709.30
B	CASH FLOWS FROM INVESTING ACTIVITIES		
	Purchase of property plant and equipment and capital work-in-progress	-1,636.08	-1,293.45
	Proceeds from sale / disposal of property, plant and equipment	77.54	106.06
	Redemption of non-convertible debentures issued	100.00	147.00
	Investments made	-34.99	-375.23
	Investment in fixed deposits	-1,381.28	-880.26
	Redemption of fixed deposits	1,476.98	531.08
	Acquisition of subsidiary's non-controlling interest	-	-7.77
	Changes in restricted balances	-65.70	-55.08
	Interest received	415.35	346.65
	Dividend received	4.04	1.34
	Net cash inflow / (outflow) from investing activities	-1,044.14	-1,479.66
C	CASH FLOWS FROM FINANCING ACTIVITIES		
	Proceeds from issue of share capital (net of share issue expenses)	0.03	0.76
	Buy back of equity shares including transaction cost and tax	-1,120.90	-997.26
	Foreign exchange gain / (loss) realized	-3.80	-4.27
	Proceeds from term loans	1,020.61	2,817.29
	Repayment of term loans	-1,401.24	-726.46
	Bonds/debentures repaid/redeemed	-	-1,900.00
	Interest paid	-1,405.02	-1,065.73
	Payment of lease liabilities	-491.64	-409.57
	Net cash inflow / (outflow) from financing activities	-3,401.96	-2,285.27
D	Net increase / (decrease) in cash and cash equivalents (A+B+C)	-501.93	-2,055.63
E	Cash and cash equivalents at the beginning of the period	1.94	1,951.72
F	Translation adjustments	-22.59	105.85
	Cash and cash equivalents at the end of the period (D+E+F)	-522.58	1.94

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

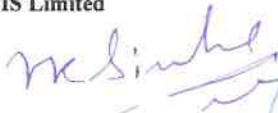
Particulars	March 31, 2024	March 31, 2023
Cash and cash equivalents at the end of the period	6,514.82	6,656.18
Cash credit at the end of the period	-7,037.40	-6,654.24
Balances as per statement of cash flows	-522.58	1.94



Notes to the consolidated financial results:

1. The Statement of audited consolidated financial results (“the Statement”) of SIS Limited (the “Parent” or “Company”) including its subsidiaries (collectively known as the “Group”), its joint venture entities for the quarter and year ended March 31, 2024 have been reviewed by the Audit Committee and, thereafter, approved by the Board of Directors at its meeting held on May 01, 2024.
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 and year ended March 31, 2024 which needs to be explained.
3. 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.
4. Pursuant to the approval of the Board of Directors of the Parent at its meeting held on November 30, 2023, the Parent offered 1,636,363 equity shares of face value of INR 5 each for buyback to all eligible shareholders, through the tender offer process, for an aggregate amount not exceeding INR 900 million, equivalent to 1.12% of the total paid up equity share capital of the Parent as on November 24, 2023, at INR 550 per equity share, in accordance with the provisions of the Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018, as amended and the Companies Act, 2013, as amended. The said shares bought back through the tender offer process and were extinguished on January 05, 2024. The Parent funded the buyback from its free reserves as required under the said regulations. Consequently, 1,636,363 equity shares of face value of INR 5 each were extinguished by appropriating a sum of INR 891.82 million from the securities premium and an amount of INR 8.18 million, equivalent to the nominal value of the equity shares bought back through the buyback, have been transferred to the capital redemption reserve account.
5. During the year ended March 31, 2024, the Group has recognised an impairment loss relating to its Singapore security business by writing down goodwill by an amount of 656.05 million in its statement of profit or loss.
6. During the quarter ended March 31, 2024, the board of the Parent has approved the re-appointment of Mr. Ravindra Kishore Sinha as an Executive Director and Chairman for a period of 5 years effective May 15, 2024 and the same was approved by the shareholders through postal ballot on March 09, 2024.
7. The figures for the quarter ended March 31, 2024 and the corresponding quarter ended March 31, 2023 are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the respective financial year.

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


Ravindra Kishore Sinha
Chairman

Place: New Delhi
Date: May 01, 2024



SIS Limited					
Registered office : Annapoorna Bhawan, Telephone Exchange Road, Kurji, Patna - 800010					
CIN: L75230BR1985PLC002083					
Consolidated segment-wise revenue, results, assets and liabilities for the quarter and year ended March 31, 2024					
Particulars	(Figures in INR million)				
	Quarter ended			Year ended	
	March 31, 2024	December 31, 2023	March 31, 2023	March 31, 2024	March 31, 2023
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
Segment revenue					
Security services – India	13,093.44	13,180.35	12,149.14	51,584.74	46,261.03
Security services – International	13,218.84	12,453.14	12,903.86	50,690.36	48,759.17
Facilities management	5,200.72	5,251.26	5,036.50	20,921.02	18,998.28
Less: Inter- segment elimination	-136.70	-150.34	-132.92	-581.87	-560.68
Total revenue from operations	31,376.30	30,734.41	29,956.58	122,614.25	113,457.80
Segment EBITDA					
Security services – India	719.48	800.37	604.60	2,918.15	2,118.87
Security services – International	572.37	488.29	522.21	2,061.88	1,980.09
Facilities management	204.33	225.21	220.76	865.04	817.82
Less: Inter- segment elimination	-0.55	0.02	-0.93	-0.54	-1.51
Total EBITDA	1,495.63	1,513.89	1,346.64	5,844.53	4,915.27
Share of net profit / (loss) from associates / joint ventures	61.74	69.11	63.60	248.87	102.13
Other income and gains	159.81	54.18	148.88	426.67	327.42
Other gains / (losses) and effect of entries resulting from consolidation and business combination accounting	-22.78	-24.20	-23.49	-101.21	-75.84
Finance costs	-402.29	-403.69	-317.54	-1,479.39	-1,148.51
Depreciation	-463.46	-392.67	-363.94	-1,564.27	-1,271.37
Unallocated corporate expenses	-	-	-	-	-
Exceptional items	-	-	-	-	-
Operating profit before tax	828.65	816.62	854.15	3,375.20	2,849.10
Impairment of Goodwill	-656.05	-	-	-656.05	-
Total profit before tax	172.60	816.62	854.15	2,719.15	2,849.10
Particulars	As at March 31, 2024	As at December 31, 2023	As at March 31, 2023	As at March 31, 2024	As at March 31, 2023
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
Segment assets					
Security services – India	27,429.73	29,019.30	25,013.14	27,429.73	25,013.14
Security services – International	23,310.06	24,413.88	23,478.11	23,310.06	23,478.11
Facilities management	8,991.27	9,093.36	8,635.79	8,991.27	8,635.79
Unallocated	-	-	-	-	-
Total	59,731.06	62,526.54	57,127.04	59,731.06	57,127.04
Segment liabilities					
Security services – India	16,444.65	17,292.53	14,824.41	16,444.65	14,824.41
Security services – International	13,949.24	14,247.57	14,197.11	13,949.24	14,197.11
Facilities management	5,201.80	5,292.77	4,772.59	5,201.80	4,772.59
Unallocated	-	-	-	-	-
Total	35,595.69	36,832.87	33,794.11	35,595.69	33,794.11

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
SIS Limited

Ravindra Kishore Sinha
Ravindra Kishore Sinha
Chairman



Place: New Delhi
Date: May 01, 2024