

FY24 Revenue of Rs. 12,261 cr., up 8.1% YoY
FY24 EBITDA of Rs. 585 cr., up 18.9% YoY

New Delhi, May 1, 2024, SIS Ltd. (NSE: SIS, BSE: 540673), announced its Unaudited Financial Results for the quarter and year ended March 31st, 2024.

Key Consolidated Financials at a Glance:

<i>Rs. cr.</i>	<i>Q4 FY24</i>	<i>Q4 FY23</i>	<i>Y-o-Y</i>	<i>Q3 FY24</i>	<i>Q-o-Q</i>
<i>Revenue from operations</i>	3,173.6	2,995.7	4.7%	3,073.4	2.1%
<i>EBITDA</i>	149.6	134.8	11.0%	151.4	-1.2%
<i>EBITDA %</i>	4.8%	4.5%		4.9%	
<i>Operating Profit after taxes*</i>	53.9	93.1	-42.1%	79.1	46.1%
<i>Operating Profit after taxes %</i>	1.7%	3.1%		2.6%	

**Operating PAT is without Henderson Impairment effect.*

- **Segmental revenues are as follows:**
 - **Security Solutions India:** Rs. 1,309 cr. in Q4FY24 vs Rs 1,215 cr. in Q4FY23 and Rs. 1,318 cr. in Q3FY24
 - **Security Solutions International:** Rs. 1,322 cr. in Q4FY24 vs Rs 1,290 cr. in Q4FY23 and Rs. 1,245 cr. in Q3FY24
 - **Facility Management Solutions:** Rs. 520 cr. in Q4FY24 vs Rs 504 cr. in Q4FY23 and Rs. 525 cr. in Q3FY24
- **Return Ratios:** ROCE of Q4 FY24 was 12.9%.
- **Cash Conversion** - OCF/EBITDA on a consolidated basis was 172.6% for the quarter.

Business Updates:

- **Security Solutions India:** The Security Solutions India business continued its growth momentum with 7.8% YoY growth and -0.7% QoQ growth in revenue for the quarter, and reached Rs. 1,309 Cr. Major wins during the quarter came from the Manufacturing, BFSI, Technology, and Real Estate sectors. EBITDA margin continues to improve to 5.5% in Q4 FY24, up from 5.0% in Q4 FY23. Our Alarm Monitoring and Response company, VProtect, is now servicing over 23,000 connections.
- **Security Solutions International:** The Security Solutions International business recorded a revenue of Rs. 1,322 Cr. for the quarter which is a 2.4% YoY growth (5.4% in constant currency) and 6.1% QoQ growth (5.3% in constant currency). This growth was primarily driven by new wins in the Education, Public sector, Retail, Logistics and Hospitality sectors. The EBITDA margin for Q4FY24 was 4.3% compared to 4.0% in Q4FY23. The increase in EBITDA margins was driven by focused execution of margin improvement initiatives and new wins.
- **Facility Management Solutions:** The Facility Management Solutions segment continued its growth momentum with 3.3% revenue growth YoY and -1.0% growth QoQ for the quarter, reaching revenues of Rs 520 Cr. for the quarter. Major wins during the quarter came from Health, Retail, Technology, Real Estate and Logistics sectors. The EBITDA margin for Q4FY24 declined to 3.9% due to the planned disbandment of certain low margin contracts.
- **Cash Logistics Solutions:** The Cash Logistics segment continues its strong revenue growth with 8.8% growth YoY and flat QoQ for the quarter. The Q4 FY24 EBITDA was Rs. 30 cr., an increase of 21.9% YoY, and Q4 FY24 EBITDA margin was 18.2%. New innovative solutions revenue growth is 66% in Q4 FY24 YoY.

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

“SIS achieved a milestone revenue and EBITDA of INR 12,261.4 cr. and INR 584.5 cr. respectively, in FY24 boosted by the robust performance of the Security Solutions - India segment, with EBITDA growth of 18.9% ahead of revenue growth of 8.1%. Our OCF/EBITDA for FY24 is at 67.5%, amongst the highest for SIS.”

About SIS Limited (SIS):

SIS is a US\$ 1.5 Bn, Indian Multinational and Essential services Market Leader in India, with around 2,85,000 employees. SIS is amongst the Top 10 private sector employers with over 300 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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