

Independent Auditor's Report on Consolidated Audited Financial Results of SIS Limited for the quarter and year ended March 31, 2025 pursuant to the Regulation 33 and Regulation 52 read with Regulation 63 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 Parent Company'**) and its subsidiaries (**the Parent 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, 2025 and year to date results for the period from April 1, 2024 to March 31, 2025 (**'the Statement'**) attached herewith, being submitted by the Parent Company pursuant to the requirements of Regulation 33 and Regulation 52 read with Regulation 63 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, 2025 and consolidated net profit and total comprehensive income and other financial information of the Group for the period from April 1, 2024 to March 31, 2025.

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 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 Parent Company's management and has been approved by the Parent Company's Board of Directors, has been prepared on the basis of the consolidated audited financial statements.



The Parent 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 Parent 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.

Materiality is the magnitude of misstatements in the consolidated financial statements that, 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 Parent 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 Rs. 38,639.40 million as at March 31, 2025, total revenues of Rs. 22,007.94 million and Rs. 84,010.54 million, total net profit/ (loss) after tax of Rs.(1,334.01) million and Rs.(254.92) million, total comprehensive income/(loss) of Rs. (1,297.71) million and Rs. (134.21) million for the quarter ended March 31, 2025 and for the period from April 1, 2024 to March 31, 2025 respectively, and cash Inflow (net) of Rs. 670.25 million for the year ended March 31, 2025, as considered in the Statement.

SS KOTHARI MEHTA & CO. LLP

CHARTERED ACCOUNTANTS

The Statement also includes the Group's share of net profit/(loss) after tax of Rs. 61.98 million and Rs. 258.28 million and total comprehensive income / loss of Rs. 58.66 million and Rs. 255.58 million for the quarter ended March 31, 2025 and for the period from April 1, 2024 to March 31, 2025, 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 Rs. 427.56 million, revenues of Rs. Nil and Rs. Nil, total net profit/ (loss) after tax of Rs. Nil and Rs. Nil and total comprehensive income/ (loss) of Rs. Nil and Rs. Nil for the quarter and year to date ended March 31, 2025, respectively and cash inflow (net) of Rs. Nil for the year ended March 31, 2025, 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, 2025 being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2025 and the published unaudited year-to-date figures up to the nine months period ended December 31, 2024, 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: 25094380BMKXGJ7809

Place: New Delhi

Date: May 1, 2025

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 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 : Annapurna Bhawan, Telephone Exchange Road, Kurji, Patna - 800010 CIN: L75230BR1985PLC002083 Statement of consolidated financial results for the quarter and year ended March 31, 2025						
Sl. No.	Particulars	(Figures in INR million except per share data)				
		Quarter ended			Year ended	
		March 31, 2025	December 31, 2024	March 31, 2024	March 31, 2025	March 31, 2024
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Income					
	a) Revenue from operations	34,278.70	33,625.05	31,376.30	131,890.37	122,614.25
	b) Other income	157.48	241.72	124.25	586.64	399.50
	c) Other gain / (loss)	8.88	78.86	35.56	94.06	27.17
	Total Income (a + b + c)	34,445.06	33,945.63	31,536.11	132,571.07	123,040.92
2	Expenses					
	a) Cost of materials consumed	223.15	130.85	140.34	644.37	612.13
	b) Purchases of inventories	55.67	155.07	138.16	540.68	831.00
	c) Changes in inventories	21.34	-13.20	54.47	25.27	5.25
	d) Employee benefits expense	27,820.78	27,798.00	25,550.31	109,093.46	100,495.49
	e) Finance costs	376.14	405.14	402.85	1,606.47	1,481.59
	f) Depreciation and amortisation expenses	383.64	406.84	485.68	1,637.84	1,663.28
	g) Impairment of goodwill	3,058.34	-	656.05	3,058.34	656.05
	h) Other expenses	4,510.03	3,986.45	3,997.39	15,549.54	14,825.85
	Total expenses (a + b + c + d + e + f + g + h)	36,449.09	32,869.15	31,425.25	132,155.97	120,570.64
3	Share of profit / (loss) of associates / joint ventures	61.98	66.85	61.74	258.28	248.87
4	Profit / (loss) before exceptional items and tax (1-2+3)	-1942.05	1,143.33	172.60	673.38	2,719.15
5	Exceptional items	-	-	-	-	-
6	Profit / (loss) before tax (4-5)	-1942.05	1,143.33	172.60	673.38	2,719.15
7	Tax expense / (credit)					
	Current tax	143.30	7.99	117.57	451.11	314.76
	Deferred tax	148.19	114.18	171.71	104.39	503.99
	Total tax expense / (credit)	291.49	122.17	289.28	555.50	818.75
8	Profit / (loss) for the period (6-7)	-2,233.54	1,021.16	-116.68	117.88	1,900.40
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	126.30	-869.89	-386.12	-80.23	-98.16
	b) Income tax relating to these items	-	-	-	-	-
	Items that will not be reclassified to profit or loss:					
	a) Remeasurement of defined benefit plan	-144.93	3.25	69.07	-167.66	69.07
	b) Income tax relating to these items	36.69	-0.81	-17.39	42.36	-17.39
	c) Share of other comprehensive income of associates / joint ventures	-3.32	-0.10	-1.29	-2.70	-1.29
	Other comprehensive income / (loss) for the period (net of taxes)	14.74	-867.55	-335.73	-208.23	-47.77
10	Total comprehensive income / (loss) for the period (8+9)	-2,218.80	153.61	-452.41	-90.35	1,852.63
11	Profit attributable to:					
	Owners of the Parent	-2,233.54	1,021.16	-116.68	117.88	1,900.40
	Non-controlling interests	-	-	-	-	-
12	Other comprehensive income attributable to:					
	Owners of the Parent	14.74	-867.55	-335.73	-208.23	-47.77
	Non-controlling interest	-	-	-	-	-
13	Total comprehensive income / (loss) attributable					
	Owners of the Parent	-2,218.80	153.61	-452.41	-90.35	1,852.63
	Non-controlling interest	-	-	-	-	-
14	Paid-up equity share capital (face value of INR 5/- per share)	721.84	720.79	720.50	721.84	720.50
15	Reserves i.e. Other equity	23,357.08	25,568.05	23,414.87	23,357.08	23,414.87
16	Earnings Per Share (EPS) (INR 5/- each)	(Not annualised)	(Not annualised)	(Not annualised)	(Annualised)	(Annualised)
	(a) Basic (INR)	-15.49	7.08	-0.82	0.82	13.08
	(b) Diluted (INR)	-15.49	7.03	-0.82	0.81	12.97

Please see the accompanying notes to the financial results

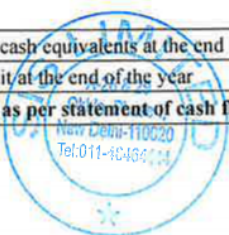


SIS Limited Registered office : Annapoorna Bhawan, Telephone Exchange Road, Kurji, Patna – 800010 CIN: L75230BR1985PLC002083 Statement of consolidated assets and liabilities as at March 31, 2025			
Particulars		(Figures in INR million)	
		March 31, 2025	March 31, 2024
		(Audited)	(Audited)
A ASSETS			
Non – current assets			
Property, plant and equipment		3,745.59	3,734.96
Capital work-in-progress		56.48	22.17
Goodwill		7,515.94	10,678.81
Other intangible assets		1,674.02	1,636.57
Intangible assets under development		307.93	328.60
Investments in joint ventures		1,009.54	757.01
Financial assets			
(i) Investments		384.87	351.26
(ii) Other financial assets		775.26	611.81
Deferred tax assets (net)		3,139.10	3,269.46
Income tax assets (net)		2,264.35	2,651.92
Other non – current assets		194.52	43.15
Total non – current assets		21,067.60	24,085.72
Current assets			
Inventories		283.76	309.03
Financial assets			
(i) Investments		80.90	55.55
(ii) Trade receivables		18,640.26	18,858.46
(iii) Cash and cash equivalents		7,169.19	6,514.82
(iv) Bank balances other than in (iii) above		4,556.38	890.41
(v) Loans		-	17.00
(vi) Other financial assets		7,775.86	7,513.04
Other current assets		1,539.01	1,484.81
Assets classified as held for distribution to shareholders of subsidiary		2.22	2.22
Total current assets		40,047.58	35,645.34
Total assets		61,115.18	59,731.06
B EQUITY AND LIABILITIES			
Equity			
Equity share capital		721.84	720.50
Other equity		23,357.08	23,414.87
Equity attributable to owners		24,078.92	24,135.37
Non-controlling interests		-	-
Total equity		24,078.92	24,135.37
Liabilities			
Non – current liabilities			
Financial liabilities			
(i) Borrowings		8,569.53	2,300.50
(ia) Lease liabilities		1,025.30	1,101.12
(ii) Other financial liabilities		0.08	4.48
Provisions		2,171.08	1,971.33
Deferred tax liabilities (net)		300.63	351.16
Total non- current liabilities		12,066.62	5,728.59
Current liabilities			
Financial liabilities			
(i) Borrowings		6,446.50	12,785.52
(ia) Lease liabilities		413.09	393.21
(ii) Trade payables			
a) Total outstanding dues of micro enterprises and small enterprises		144.98	97.02
b) Total outstanding dues of creditors other than micro enterprises and small enterprises		675.93	749.87
(iii) Other financial liabilities		10,493.33	9,776.88
Other current liabilities		2,250.02	1,967.50
Provisions		4,186.72	4,091.03
Current tax liabilities (net)		356.25	3.25
Liabilities classified as held for distribution to shareholders of subsidiary		2.82	2.82
Total current liabilities		24,969.64	29,867.10
Total liabilities		37,036.26	35,595.69
Total equity and liabilities		61,115.18	59,731.06



<p style="text-align: center;">SIS Limited Registered office : Annapurna Bhawan, Telephone Exchange Road, Kurji, Patna - 800010 CIN: L75230BR1985PLC002083 Consolidated statement of cash flows for the year ended March 31, 2025</p>			
Particulars		(Figures in INR million)	
		March 31, 2025	March 31, 2024
		(Audited)	(Audited)
A	CASH FLOWS FROM OPERATING ACTIVITIES		
	Profit before tax	673.38	2,719.15
	Adjusted for:		
	Depreciation and amortisation expenses	1,637.84	1,663.28
	Unrealised foreign exchange (gain) / loss	-7.57	4.61
	Net (gain) / loss on sale of property, plant and equipment	-58.75	-36.37
	Finance costs	1,606.47	1,481.59
	Interest income	-612.19	-399.50
	Allowances for expected credit loss	220.55	244.82
	Employee stock option compensation expense	24.99	45.66
	Impairment of goodwill	3,058.34	656.05
	Other non-cash items	-258.28	-248.87
	Operating profit / (loss) before changes in working capital	6,284.78	6,130.42
	Changes in working capital:		
	Decrease / (increase) in trade receivables	-253.46	-2,856.37
	Decrease / (increase) in inventories	25.37	4.94
	Decrease / (increase) in other current assets	39.31	-365.08
	Decrease / (increase) in other current financial assets	-284.48	-1,170.61
	(Decrease) / increase in trade payables	120.08	670.95
	(Decrease) / increase in provisions	209.67	472.78
	(Decrease) / increase in other current liabilities	205.79	3.80
	(Decrease) / increase in other current financial liabilities	836.29	1472.87
	Decrease / (increase) in other non-current financial assets	-1.01	25.08
	(Decrease) / increase in other non-current financial liabilities	-7.62	-7.37
	Cash (used in) / generated from operations	7,174.72	4,381.41
	Direct tax (paid), net of refunds	248.17	-437.24
	Net cash inflow / (outflow) from operating activities	7,422.89	3,944.17
B	CASH FLOWS FROM INVESTING ACTIVITIES		
	Purchase of Property, plant & equipment and intangible assets (including Capital work in progress/intangible assets under development)	-1,530.41	-1,636.08
	Proceeds from sale / disposal of property, plant and equipment	128.68	77.54
	Acquisition of subsidiary's non-controlling interest	-32.19	-
	Other investments made	-108.61	-34.99
	Redemption of non-convertible debentures issued	50.00	100.00
	Investment in fixed deposits	-6,514.97	-1,381.28
	Redemption of fixed deposits	2,683.18	1,476.98
	Changes in restricted balances	-	-65.70
	Interest received	578.63	415.35
	Dividend received	2.94	4.04
	Net cash inflow / (outflow) from investing activities	-4,742.75	-1,044.14
C	CASH FLOWS FROM FINANCING ACTIVITIES		
	Proceeds from issue of share capital (net of share issue expenses)	1.34	0.03
	Buy back of equity shares including transaction cost and tax	-	-1,120.90
	Application money received on pending allotment	0.64	-
	Foreign exchange gain / (loss) realized	-4.75	-3.80
	Proceeds from term loans	805.06	1,020.61
	Repayment of term loans	-1,364.30	-1,401.24
	Bonds/debentures issued	2,500.00	-
	Interest paid	-1,468.91	-1,405.02
	Payment of lease liabilities	-614.08	-491.64
	Net cash inflow / (outflow) from financing activities	-145.00	-3,401.96
D	Net increase / (decrease) in cash and cash equivalents (A+B+C)	2,535.14	-501.93
E	Cash and cash equivalents at the beginning of the year	-522.58	1.94
F	Translation adjustments	-15.94	-22.59
	Cash and cash equivalents at the end of the year (D+E+F)	1,996.62	-522.58

For the purpose of consolidated statement of cash flows, cash and cash equivalents comprises of followings:			
	Particulars	March 31, 2025	March 31, 2024
	Cash and cash equivalents at the end of the year	7,169.19	6,514.82
	Cash credit at the end of the year	-5,172.57	-7,037.40
	Balances as per statement of cash flows	1,996.62	-522.58



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, 2025 have been reviewed by the Audit Committee at its meeting held on April 30, 2025 and, thereafter, approved by the Board of Directors at its meeting held on May 01, 2025.
2. The Limited Review, as required under Regulation 33 and 52 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, 2025 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. The Board of Directors of the Parent, at its meeting held on March 25, 2025, has approved the proposal for buy-back of fully paid up equity shares up to 37,12,871 equity shares of face value of INR 5/- each of the Parent for an aggregate amount not exceeding INR 1,500 million, being 2.57% of the total paid up equity share capital of the Parent as on March 21, 2025, at INR 404 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 Buyback is subject to the approval of the shareholders by means of a special resolution through a postal ballot.
5. On March 26, 2025, the Parent issued 25,000 Listed, Rated, Secured, Redeemable, Non-Convertible Debentures ("NCDs") having a face value of INR 1,00,000/- (Indian Rupees One Lakh only) each, aggregating to INR 2,500 million, through a private placement. The net proceeds from the issuance are intended to be utilized towards re-payment of existing obligations of the parent, financing the acquisition of a business, meeting working capital requirements, and for general corporate purposes. The NCDs carry a coupon rate of 8.50% per annum, payable quarterly and are redeemable at par after three years from the date of allotment. The NCDs are secured by a pledge over a portion of the Parent's shareholding in one of its subsidiary companies.
6. During the quarter ended March 31, 2025, the board of the Parent has approved the re-appointment of Mr. Upendra Kumar Sinha and Ms. Vrinda Sarup and as Independent Directors for a second term of 5 consecutive years with effect from June 29, 2025 and June 20, 2025 respectively. The same was approved by the shareholders through postal ballot on March 09, 2025.
7. During the quarter ended March 31, 2025, upon exercise of vested stock options by the eligible employees, the Parent has allotted 2,09,024 equity shares of INR 5 each. Consequent to said allotment, the paid-up equity share capital of the Parent stands at INR 721,837,300 divided into 144,367,460 equity shares of INR 5 each.
8. During the year ended March 31, 2025, the Group has recognised an impairment loss of INR 1,108.78 million relating to its security business, INR 4.44 million relating to its facility management business and INR 1,945.12 million relating to Singapore security business by writing down goodwill in its statement of profit and loss.
9. The figures for the quarter ended March 31, 2025 and the corresponding quarter ended March 31, 2024 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


Rituraj Kishore Sinha
Managing Director

Place: New Delhi
Date: May 01, 2025



SIS 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 year ended March 31, 2025

Particulars	(Figures in INR million)				
	Quarter ended			Year ended	
	March 31, 2025	December 31, 2024	March 31, 2024	March 31, 2025	March 31, 2024
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
Segment revenue					
Security services – India	14,351.20	14,195.43	13,093.44	55,764.10	51,584.74
Security services – International	14,235.74	13,829.36	13,218.84	54,298.72	50,690.36
Facilities management	5,870.07	5,762.99	5,200.72	22,470.42	20,921.02
Less: Inter- segment elimination	-178.31	-162.73	-136.70	-642.87	-581.87
Total revenue from operations	34,278.70	33,625.05	31,376.30	131,890.37	122,614.25
Segment EBITDA					
Security services – India	799.73	773.82	719.48	3,061.07	2,918.15
Security services – International	576.04	530.30	572.37	1,982.58	2,061.88
Facilities management	274.04	265.49	204.33	999.52	865.04
Less: Inter- segment elimination	-2.08	-1.73	-0.55	-6.12	-0.54
Total EBITDA	1,647.73	1,567.88	1,495.63	6,037.05	5,844.53
Share of net profit / (loss) from associates / joint ventures	61.98	66.85	61.74	258.28	248.87
Other income and gains	166.36	320.57	159.81	656.86	426.67
Other gains / (losses) and effect of entries resulting from consolidation and business combination accounting	-1,147.85	-17.25	-22.78	-1,182.71	-101.21
Finance costs	-376.14	-405.14	-402.29	-1,605.90	-1,479.39
Depreciation	764.21	-389.58	-463.46	-431.86	-1,564.27
Unallocated corporate expenses	-	-	-	-	-
Exceptional items	-	-	-	-	-
Operating profit before tax	1,116.29	1,143.33	828.65	3,731.72	3,375.20
Impairment of Goodwill	-3,058.34	-	-656.05	-3,058.34	-656.05
Total profit before tax	-1,942.05	1,143.33	172.60	673.38	2,719.15
Particulars	As at March 31, 2025	As at December 31, 2024	As at March 31, 2024	As at March 31, 2025	As at March 31, 2024
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
Segment assets					
Security services – India	28,564.21	28,921.04	27,429.73	28,564.21	27,429.73
Security services – International	22,171.60	23,507.91	23,310.06	22,171.60	23,310.06
Facilities management	10,379.37	10,241.81	8,991.27	10,379.37	8,991.27
Unallocated	-	-	-	-	-
Total	61,115.18	62,670.76	59,731.06	61,115.18	59,731.06
Segment liabilities					
Security services – India	17,289.48	16,632.64	16,444.65	17,289.48	16,444.65
Security services – International	14,053.24	13,811.42	13,949.24	14,053.24	13,949.24
Facilities management	5,693.54	5,937.86	5,201.80	5,693.54	5,201.80
Unallocated	-	-	-	-	-
Total	37,036.26	36,381.92	35,595.69	37,036.26	35,595.69

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


Rituraj Kishore Sinha
Managing Director



Place: New Delhi
Date: May 01, 2025