

Independent Auditor's Limited Review Report on unaudited standalone financial results of SIS Limited for the quarter ended June 30, 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 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, 2025 ("**the Statement**") attached herewith, being prepared and submitted by the Company pursuant to the requirement of Regulation 33 and Regulation 52 read with Regulation 63 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("**the Listing Regulations**"), which has been initialed by us for identification purpose.
2. The 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 the 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.

For S S Kothari Mehta & Co. LLP

Chartered Accountants

Firm Reg. No. 000756N/ N500441


Naveen Aggarwal

Partner

Membership No. 094380

UDIN : 25094380BMKXIW6064



Place: New Delhi

Date: July 30, 2025

<p style="text-align: center;">SIS Limited Registered office : Annapoorna Bhawan, Telephone Exchange Road, Kurji, Patna - 800010 CIN: L75230BR1985PLC002083 Statement of standalone financial results for the quarter ended June 30, 2025</p>					
Sl. No.	Particulars	(Figures in INR million except per share data)			
		Quarter ended		Year ended	
		June 30, 2025 (Unaudited)	March 31, 2025 (Audited)	June 30, 2024 (Unaudited)	March 31, 2025 (Audited)
1	Income				
	a) Revenue from operations	12,891.68	12,686.64	11,831.09	49,310.39
	b) Other income	635.71	96.34	42.10	365.01
	c) Other gain / (loss)	4.85	1.21	0.13	24.16
	Total income (a + b + c)	13,532.24	12,784.19	11,873.32	49,699.56
2	Expenses				
	a) Purchases of inventory	118.72	80.56	112.92	415.51
	b) Change in inventory	-8.21	25.41	1.52	25.64
	c) Employee benefits expense	11,364.53	11,041.81	10,418.02	43,235.87
	d) Finance costs	242.40	212.12	230.41	888.38
	e) Depreciation and amortisation expense	160.17	179.11	177.34	690.13
	f) Impairment in value of investment	-	31.38	-	31.38
	g) Other expenses	691.31	832.08	639.70	2,852.56
	Total expenses (a + b + c + d + e + f + g)	12,568.92	12,402.47	11,579.91	48,139.47
3	Profit / (loss) before exceptional items and tax (1-2)	963.32	381.72	293.41	1,560.09
4	Exceptional items	-	-	-	-
5	Profit / (loss) before tax (3-4)	963.32	381.72	293.41	1,560.09
6	Tax expense / (credit)				
	Current tax	76.40	-	-	-
	Deferred tax	-24.83	234.66	9.44	272.59
	Total tax expense / (credit)	51.57	234.66	9.44	272.59
7	Profit / (loss) for the period (5-6)	911.75	147.06	283.97	1,287.50
8	Other comprehensive income / (loss)				
	Items that will not be reclassified to profit or loss				
	a) Re-measurement of defined benefit plan	-33.71	-171.08	-2.05	-185.45
	b) Income tax relating to these items	8.48	43.06	0.52	46.68
	Other comprehensive income / (loss) for the period (net of taxes)	-25.23	-128.02	-1.53	-138.77
9	Total comprehensive income / (loss) for the period (7+8)	886.52	19.04	282.44	1,148.73
10	Paid-up equity share capital (face value of INR 5/- per share)	704.18	721.84	720.66	721.84
11	Reserves i.e. Other equity	10,143.30	10,750.61	9,864.86	10,750.61
12	Earnings Per Share (EPS) (INR 5/- each)	(Not annualised)	(Not annualised)	(Not annualised)	(Annualised)
	(a) Basic (INR)	6.32	1.02	1.97	8.93
	(b) Diluted (INR)	6.29	1.01	1.95	8.88

Please see the accompanying notes to the financial results



Additional disclosure as per Clause 52 (4) and 54 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Sl. No.	Particulars	Quarter ended			Year ended
		June 30, 2025	March 31, 2025	June 30, 2024	March 31, 2025
a)	Outstanding redeemable preference shares (INR Mn)	Nil	Nil	Nil	Nil
b)	Debenture redemption reserve (INR Mn)	Nil	Nil	Nil	Nil
c)	Capital redemption reserve (INR Mn)	43.10	24.54	24.54	24.54
d)	Net worth (total equity) (INR Mn)	10,847.48	11,472.45	10,585.53	11,472.45
e)	Net profit after tax (INR Mn)	911.75	147.06	283.97	1,287.50
f)	Basic earnings per share (INR) (of INR 5/- each)	6.32	1.02	1.97	8.93
g)	Debt-equity ratio (times)	0.70	0.75	0.84	0.75
h)	Debt service coverage ratio (times) *	1.59	1.10	1.46	1.06
i)	Interest service coverage ratio (times) *	2.66	2.82	2.32	2.63
j)	Current ratio (times)	1.41	1.44	1.19	1.44
k)	Long term debt to working capital (times) *	0.71	0.75	1.02	0.75
l)	Bad debts to account receivable ratio (%) *	0.20%	-	-	0.13%
m)	Current liability ratio (times)	0.70	0.70	0.75	0.70
n)	Total debts to total assets (times)	0.28	0.31	0.33	0.31
o)	Debtor's turnover (times) *	7.39	7.24	5.90	6.66
p)	Inventory turnover (times) *	2.78	2.53	2.55	2.63
q)	Operating margin (%)	5.63%	5.57%	5.57%	5.64%
r)	Net profit margin (%)	7.07%	1.16%	2.40%	2.61%

*Ratios for the quarters have been annualized.

The 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 are secured by a pledge over a portion of the Company's shareholding in one of its subsidiary companies. The asset cover as on June 30, 2025 is more or equal to 2 times of the principal amount of the said secured NCDs.

Formula for computation of above ratios are as follows

Particulars	Details
a) Debt-equity ratio	Total debt/ Total Equity
b) Debt service coverage ratio	Profit before depreciation, interest, impairment, tax, and exceptional item less other income and other gain/(loss) / (Interest expense + Current maturities of non-current borrowings)
c) Interest service coverage ratio	Profit before interest, impairment, tax and exceptional items/ Interest expense
d) Current ratio	Current assets/ Current liabilities
e) Long term debt to working capital	Non-current borrowings (including current maturities of non-current borrowings)/ (Current asset- Current liability (excluding current maturities of non-current borrowings))
f) Bad debts to account receivable ratio	Bad debt writes off during the period / Average Trade Receivable
g) Current liability ratio	Current liability/ Total liability
h) Total debts to total assets	Total debt/ Total assets
i) Debtors turnover	Revenue/ Average trade receivable
j) Inventory turnover	Cost of goods sold/ Average inventory
k) Operating margin	Profit before depreciation, interest, impairment, tax, and exceptional item less other income and other gain/(loss)/ Revenue
l) Net profit margin	Profit after tax/ Revenue



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, 2025 has been reviewed by the Audit Committee and, thereafter, approved by the Board of Directors at its meeting held on July 30, 2025.
2. The Limited Review, as required under Regulation 33 and 52 read with 63 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, 2025 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. The Board of Directors of the Company, 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 Company for an aggregate amount not exceeding INR 1,500 million, being 2.57% of the total paid up equity share capital of the Company 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 was approved by the shareholders by means of a special resolution through a postal ballot. The said shares bought back through the tender offer process and were extinguished on June 26, 2025. The Company funded the buyback from its free reserves as required under the said regulations. Consequently, 37,12,871 equity shares of face value of INR 5 each were extinguished by appropriating a sum of INR 1,481.44 million from the securities premium and an amount of INR 18.56 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 quarter ended June 30, 2025, upon exercise of vested stock options by the eligible employees, the Company has allotted 1,80,458 equity shares of INR 5 each. Consequent to said allotment, the paid-up equity share capital of the Company stands at INR 704,175,235 divided into 140,835,047 equity shares of INR 5 each.
6. The figures for the quarter ended March 31, 2025, represent the difference between the audited figures in respect of the full financial year and the published figures for the nine-month ended December 31, 2024, which were subject to limited review.
7. 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


Rituraj Kishore Sinha
Managing Director

Place: New Delhi
Date: July 30, 2025

