

Date: May 2, 2019

National Stock Exchange of India Limited
Exchange Plaza
C-1, Block G, Bandra Kurla Complex,
Bandra (E), Mumbai-400051
NSE Symbol: SIS

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai-400001
BSE Code: 540673

Dear Sir/Madam,

Sub: Outcome of the Board meeting held on May 2, 2019

This is to inform you that the Board of Directors at its meeting held today, May 2, 2019, transacted the following items of businesses:

1. Approved the audited financial statements (standalone and consolidated) as per Indian Accounting Standards for the year ended March 31, 2019.
2. Approved the audited financial results (standalone and consolidated) for the quarter and year ended March 31, 2019.
3. Recommended a dividend of Rs. 3.50 per equity share of face value of Rs.10 each for the financial year 2018-19.
4. Approved the re-appointment of Mr. Ravindra Kishore Sinha as Chairman of the Company for a period of 5 years effective May 15, 2019, subject to the approval of the members in the ensuing Annual General Meeting (AGM).
5. Recommended the re-appointment of Mr. TCA Ranganathan as an Independent Director of the Company for a period of 5 years effective July 30, 2019, subject to the approval of the members in the ensuing AGM.
6. The 35th AGM of the members of the Company will be held on June 28, 2019.
7. The book closure date for the purposes of Annual General Meeting and payment of dividend is June 21, 2019. The dividend will be paid on July 12, 2019.
8. The register of members and share transfer books will remain closed on June 21, 2019.

Pursuant to regulation 33 of the SEBI (Listing Regulations and Disclosure Requirements), 2015 ("SEBI Listing Regulations"), we have enclosed the audited financial results (standalone and consolidated) for the quarter and year ended March 31, 2019 and the reports of the auditors.

Further, the details as required under SEBI Listing Regulations and SEBI Circular CIR/CFD/CMD/4/2015 dated September 09, 2015 are enclosed as Annexure A to this letter.

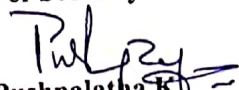
A copy of the investor presentation and the press release being issued are enclosed.

The meeting commenced at 03:30 p.m. and ended at 8:10 p.m.

We request you to take the above on record.

Thanking you.

Yours Faithfully,
For Security and Intelligence Services (India) Limited


Pushpalatha K
Company Secretary



Address for correspondence: #106 Ramanashree Arcade 1st Floor 18 M.G. Road Bangalore – 560001
Registered office: Annapoorna Bhawan, Patliputra Telephone Exchange Road, Kurji, Patna 800 010 Bihar
Website: www.sisindia.com Tel: +91 80 2559 0801
CIN: L75230BR1985PLC002083

Annexure A

Disclosure of information pursuant to Regulation 30 of SEBI Listing Regulations read with SEBI Circular CIR/CFD/CMD/4/2015 dated September 09, 2015

Name of the Director	Reason for Change	Date of appointment & Term of appointment	Brief Profile	Relationship between directors
Mr. Ravindra Kishore Sinha	Re-appointment of Mr. Ravindra Kishore Sinha as Chairman	Date of appointment - May 15, 2019 Term of appointment - 5 years	Attached	Mr. Sinha is related to Mr. Rituraj Kishore Sinha, Managing Director and Mrs. Rita Kishore Sinha, Non - Executive Director
Mr. TCA Ranganathan	Re-appointment of Mr. TCA Ranganathan as an Independent Director	Date of appointment - July 30, 2019 Term - 5 years	Attached	Mr. Ranganathan is not related to any Director of the Company

Brief Profile of Mr. Ravindra Kishore Sinha:

Mr. Ravindra Kishore Sinha is a first-generation entrepreneur and founder of Security and Intelligence Services (India) Limited ("SIS"). A journalist by background, the foundation laid by him over 30 years back has made SIS a recognised leader in the security and business support services business.

Mr. Sinha holds a bachelor's degree in arts from Magadh University. He has over 30 years of experience in the business of our Company. At present, he is a Member of Parliament (Rajya Sabha) from Bihar.

Mr. Sinha represents the private security industry before government bodies. He served as advisor to the Ministry of Human Resource Development, Government of India (1999 to 2004).

Mr. Sinha is a renowned speaker on subjects pertaining to security, loss prevention, training, and disaster management issues and is a regular faculty at universities across India and the U.S.

Brief Profile of Mr. TCA Ranganathan:

Mr. Ranganathan holds a bachelor's degree in Arts (Economics) from St. Stephen's College and a master's degree in Arts (Economics) from University of Delhi. He has over 38 years of experience in banking and has, in the past, held various positions with Export Import Bank of India as the Chairman, with State Bank of Bikaner and Jaipur as the Managing Director.

As Chairman of Exim Bank, Mr. Ranganathan had been a member of several Government of India overseas initiatives such as Indo-South Africa CEO Forum, Indo-Africa Business Council, Indo-Myanmar Joint Trade and Investment Forum etc.

Mr. Ranganathan's international experiences include starting the first Indian Commercial Banking operations in China (SBI Shanghai) and Board positions in various SBI subsidiaries in North America, Africa and Asia.

Currently, Mr. Ranganathan is the Non-Executive Chairman of Indian Overseas Bank.



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Dear Sir/Madam,

Sub: Declaration pursuant to Regulation 33(3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

I, Devesh Desai, Chief Financial Officer of Security and Intelligence Services (India) Limited ("the Company"), hereby declare that the statutory auditors of the Company, M/s. Saxena and Saxena (Firm registration No. 006103N) have issued an audit report with unmodified opinion on the annual audited financial results (standalone and consolidated) of the Company for the year ended March 31, 2019. This declaration is given in compliance with Regulation 33(3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Request you to take the same on record.

Thanking you.

Yours Faithfully,

For Security and Intelligence Services (India) Limited


Devesh Desai
Chief Financial Officer



Independent Auditor's Report on the Consolidated Quarterly and Yearly Consolidated Financial Results of Security and Intelligence Services (India) Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
**The Board of Directors of
Security and Intelligence Services (India) Limited**

1. We have audited the accompanying consolidated financial results ("Consolidated Results") of Security and Intelligence Services (India) Limited (the "Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), its associates and jointly controlled entities for the year ended March 31, 2019 included in the accompanying statements of Consolidated Financial Results ("the Statements"), initialed by us for identification purpose only, being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular number CIR/CFD/FAC/62/2016 dated July 5, 2016.

The Consolidated Results included in the Statements, which are the responsibility of the Parent's Management and approved by the Board of Directors, has been compiled from the related Ind AS consolidated financial statements and reviewed quarterly financial results upto the third quarter which have been prepared by the Management in accordance with the Indian Accounting Standards specified under section 133 of the Companies Act 2013 (the Act), read with relevant rules issued thereunder ("Ind AS") and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Consolidated Results included in the Statements, based on our audit of such consolidated financial statements.

2. We conducted our audit in accordance with the Standards on Auditing issued by The Institute of Chartered Accountants of India. Those standards required that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Consolidated Results included in the Statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Consolidated Results included in the Statements. The procedures selected depend on the auditors' judgment, including the assessment of the risk of material misstatement of the Consolidated Results included in the Statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Parent's preparation and fair presentation of the Consolidated Results included in the Statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal financial controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Consolidated Results included in the Statements.

We believe that the audit evidence obtained by us and the audit evidence obtained by the other auditors in terms of their reports referred to in paragraph 4 below, is sufficient and appropriate to provide a basis for our audit opinion.

3. In our opinion and to the best of our information and according to the explanations given to us and based on the consideration on the reports of the other auditors on separate financial statements of the subsidiaries, associates and jointly controlled entities referred to in paragraph 4 below, the Consolidated Results included in the Statement

- a. includes the results of the following entities:

(i) Subsidiaries:

Service Master Clean Limited, Tech SIS Limited, Terminix SIS India Private Limited, SIS Business Support Services Private Limited, Dusters Total Solutions Services Private Limited, SISCO Security Services Private Limited, SLV Security Services Pvt Ltd, Rare Hospitality and Services Private Limited, Uniq Detective and Security Services Private Limited, Uniq Detective and Security Services (Tamilnadu) Private Limited, Uniq Detective and Security Services (AP) Private Limited, Uniq Facility Services Private Limited, SIS International Holdings Limited, SIS Asia Pacific Holdings Limited, SIS Australia Holdings Pty Ltd, SIS Australia Group Pty Ltd, SIS Group International Holdings Pty Ltd, MSS Strategic Medical and Rescue Pty Ltd, SIS MSS Security Holdings Pty Ltd, MSS Security Pty Ltd, Australian Security Connections Pty Ltd, SX Protective Holdings Pty Ltd. (Formerly known as Andwills Pty. Limited), SX Protective Services Pty. Ltd., Southern Cross Protection Pty. Ltd., Southern Cross FLM Pty Ltd, Southern Cross Loss Prevention Pty Ltd, Cage Security Alarms Pty. Limited, Cage Security Guard Services Pty Ltd, Eymet Security Consultants Pty Ltd, Askara Pty Ltd, Charter Customer Services Pty Ltd, Charter Security Protective Services Pty Ltd, Charter Security (NZ) Pty Limited, MSS AJG Pty Ltd, Platform 4 Group Ltd, SIS Henderson Holdings Pte Ltd., Henderson Security Services Pte. Ltd, Henderson Technologies Pte Ltd.

(ii) Associates and Jointly Controlled Entities:

SIS Prosegur Alarm Monitoring & Response Services Private Limited, SIS Cash Services Private Limited, SIS Prosegur Holdings Private Limited, SIS Prosegur Cash Logistics Private Limited and Habitat Security Pty Ltd.

- b. is presented in accordance with the requirement of SEBI (Listing Obligations and disclosure Requirement) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016; and



- c. gives a true and fair view, in conformity with the aforesaid Ind AS and other accounting principles generally accepted in India, of the net profit, total comprehensive income and other financial information of the Group for the year ended March 31, 2019.

4. Other Matters

- a. We did not audit the financial statements/ financial information of 38 subsidiaries, whose financial statements/ financial information reflect total assets of INR 31,127.53 Mn as at March 31, 2019, total revenues of INR 46,168.04 Mn, total net profit after tax of INR 1,439.40 Mn and total comprehensive income of INR 1,423.42 Mn for the year ended on that date, as considered in the Consolidated Results included in the Statements. The Consolidated Results also include the Group's share of net profit of INR (-)135.39 Mn for the year ended March 31, 2019, as considered in the consolidated Ind AS financial statements, in respect of 3 associates and 2 jointly controlled entities, whose financial statements have not been audited by us.
- b. The financial statements of 37 subsidiaries, 3 associates and 2 jointly controlled entities have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the Consolidated Results, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, jointly controlled entities and associates, and our report, in so far as it relates to the aforesaid subsidiaries, jointly controlled entities and associates, is based solely on the reports of the other auditors.
- c. The financial statements of 1 subsidiary, whose financial statements/ financial information reflect total assets of INR 58.13 Mn as at March 31, 2019, total revenues of INR 41.20 Mn, total net profit after tax of INR 3.19 Mn and total comprehensive income of INR 3.19 Mn for the period ended on that date, as considered in the Consolidated Results included in the Statements, have not been audited and have been prepared by the subsidiary's management and furnished to us by the Management
- d. Our opinion on the Consolidated Results, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, jointly controlled entities and associates, and our report, in so far as it relates to the aforesaid subsidiaries, jointly controlled entities and associates, is based solely on the reports of the other auditors and, in the case of 1 subsidiary, whose results are unaudited, is based on the results furnished to us by the Management.
- e. The comparative financial information for the year ended March 31, 2018, in respect of 28 subsidiaries and 5 associates/ jointly controlled entities, included in the Consolidated Results and included in the Statements, prepared in accordance with Ind AS have been audited by other auditors and have been relied upon by us.
- f. Certain of these subsidiaries and associates/ jointly controlled entities are located outside India whose financial statements 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 Parent's management has converted the financial statements of such subsidiaries and associates/ jointly controlled entities 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 Parent's management. Our opinion in so far as it relates to the balances and affairs of such subsidiaries and associates/ jointly controlled entities is based on the report of other auditors and the conversion adjustments prepared by the Parent's management and audited by us.
- g. The Statements include the results for the quarter ended March 31, 2019 being the balancing figures between the audited figures in respect of the full financial year and the year to date figures upto the third quarter of the current financial year which were subject to limited review by us.

For Saxena & Saxena
Chartered Accountants
(Firm Regn. No.006103N)

CA. D.K. Saxena
(Partner)
M. No. 82118



Place: - Hyderabad
Date: - May 02, 2019

Security and Intelligence Services (India) 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, 2019

Sl No.	Particulars	(Rupees in million except per share data)				
		Quarter ended		Year ended		
		March 31, 2019 (Audited)	December 31, 2018 (Unaudited)	March 31, 2018 (Audited)	March 31, 2019 (Audited)	March 31, 2018 (Audited)
1	Income					
	a) Revenue from Operations	19,548.50	18,368.39	15,921.92	70,932.73	58333.73
	b) Other Income	38.94	33.04	42.68	175.64	147.53
	c) Other Gain/loss	-10.06	6.84	6.80	1.27	217.91
	Total Income (a + b)	19,577.38	18,408.27	15,971.40	71,109.64	58,699.17
2	Expenses					
	a) Cost of materials consumed	80.24	64.64	51.68	259.83	204.43
	b) Purchases of Stock-in-Trade	410.21	47.91	24.52	475.05	55.35
	c) Changes in inventories of finished goods	-302.38	59.22	60.12	-108.43	102.99
	d) Employee benefits expense	15,686.18	14,780.21	12,836.99	57,570.72	47,660.18
	e) Finance costs	357.01	228.54	276.93	938.34	924.83
	f) Depreciation and amortization expenses	190.82	176.57	182.85	659.51	559.73
	g) Other expenses	2,526.54	2,438.76	2083.00	9,083.98	7,191.16
	Total expenses (a + b + c + d + e + f + g)	18,948.62	17,795.84	15,516.10	68,879.00	56,698.67
3	Profit before tax and exceptional items (1-2)	628.76	612.43	455.30	2,230.64	2000.50
4	Share of profit/(loss) of associates	-6.52	-39.61	-56.56	-135.39	-117.86
5	Profit before exceptional items and tax (3+4)	622.24	572.82	398.74	2,095.25	1882.64
6	Exceptional items	-	-	8.33	-	8.33
7	Profit before tax (5-6)	622.24	572.82	390.41	2095.25	1874.31
8	Tax expense					
	Current tax	428.92	108.36	322.75	772.73	597.97
	Deferred tax	-530.19	-126.17	-292.93	-824.27	-353.94
	Total tax expense	-101.27	-17.81	29.82	-51.54	244.03
9	Profit for the period (7-8)	723.51	590.62	360.59	2,146.79	1,630.28
10	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	-25.69	-215.36	-13.67	-108.92	-30.55
	b) Income tax relating to these items	-	-10.98	0.56	-	2.29
	Items that will not be reclassified to profit or loss:					
	a) Remeasurement of defined benefits plan	30.49	-25.96	-11.72	48.85	-8.19
	b) Income tax relating to these items	-12.54	8.98	5.04	-19.11	3.79
	Other Comprehensive income for the period (net of taxes)	-7.74	-240.59	-19.79	-79.18	-32.66
11	Total comprehensive income for the period (9+10)	715.77	347.31	340.81	2,067.61	1,597.62
12	Non-controlling Interests	-2.77	-0.97	27.11	-11.51	9.84
13	Total comprehensive income attributable to owners (11-12)	718.54	348.28	313.70	2,079.12	1,587.78
14	Paid-up equity share capital (face value of Rs. 10 per share)	733.13	733.13	731.84	733.13	731.84
15	Reserves i.e. Other equity	11,765.80	11,030.98	9,551.20	11,765.80	9,551.20
16	Earnings Per Share (EPS) (of Rs.10/- each)	(not annualized)	(not annualized)	(not annualized)	(Annualized)	(Annualized)
	(a) Basic (Rs)	10.03	8.07	4.66	29.48	22.77
	(b) Diluted (Rs)	9.87	7.94	4.57	29.01	22.36

Please see the accompanying notes to the financial results



Security and Intelligence Services (India) Limited
Registered office : Annapoorna Bhawan, Telephone Exchange Road, Kurji, Patna - 800010
CIN: L75230BR1985PLC002083

Statement of audited consolidated Assets and Liabilities as at March 31, 2019

Particulars		(Rupees in million)	
		March 31 2019 (Audited)	March 31, 2018 (Audited)
A	ASSETS		
	Non – Current Assets		
	Property, Plant and Equipment	1,742.07	1,267.02
	Capital work-in-progress	9.81	9.55
	Goodwill	12,284.35	4,690.51
	Other Intangible Assets	1,718.87	1,212.69
	Intangible assets under Development	75.30	43.10
	Investments in associates and Joint ventures	538.41	673.96
	Financial Assets		
	(i) Investments	607.42	247.00
	(ii) Other non-current financial assets	636.68	630.27
	Deferred tax assets (net)	2,049.55	1,163.13
	Income tax Assets	1,347.43	941.64
	Other Non – Current Assets	96.49	118.76
	Total Non – Current Assets	21,106.38	10,997.63
	Current Assets		
	Inventories	253.61	141.52
	Financial Assets		
	(i) Investments	68.21	-
	(ii) Trade Receivables	9,529.61	6,242.71
	(iii) Cash and Cash Equivalents	4,197.33	4,655.48
	(iv) Bank Balances other than in (ii) above	1,231.46	772.43
	(v) Others	4,951.89	4,282.80
	Other Current Assets	903.51	848.30
	Assets classified as held for distribution to shareholders of subsidiaries	1.15	-
	Total Current Assets	21,136.77	16,943.24
	Total Assets	42,243.15	27,940.87
B	EQUITY AND LIABILITIES		
	Equity		
	Equity share capital	733.13	731.84
	Other Equity	11,765.80	9,551.20
	Equity attributable to owners	12,498.93	10,283.04
	Non-Controlling Interests	3.45	13.69
	Total Equity	12,502.38	10,296.73
	Liabilities		
	Non – Current Liabilities		
	Financial Liabilities		
	(i) Borrowings	6,141.60	3,763.23
	(ii) Other Financial Liabilities	7,760.19	2,695.65
	Provisions	1,193.89	914.88
	Deferred tax liabilities	350.81	223.93
	Total Non- Current liabilities	15,446.49	7,597.69
	Current Liabilities		
	Financial Liabilities		
	(i) Borrowings	3,355.99	1,597.82
	(ii) Trade Payables		
	a) Total outstanding dues of micro enterprises and small enterprises	13.57	-
	b) Total outstanding dues of creditors other than micro enterprises and small enterprises	647.85	806.36
	(iii) Others	6,344.29	4,455.58
	Other Current Liabilities	1,345.17	829.29
	Income tax liabilities	173.00	171.95
	Provisions	2412.55	2185.45
	Liabilities classified as held for distribution to shareholders of subsidiaries	1.86	-
	Total Current Liabilities	14,294.28	10,046.45
	Total Liabilities	29,740.77	17,644.14
	Total Equity and Liabilities	42,243.15	27,940.87



Notes to the consolidated financial results:

1. The above results of Security and Intelligence Services (India) Ltd (the "Parent" or "Company") including its subsidiaries (collectively known as the "Group"), its associates and its joint ventures are prepared in accordance with Indian Accounting Standards i.e. Ind-AS, prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder, SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 and other recognized accounting practices and policies. The consolidated figures above include figures of subsidiary companies namely, Service Master Clean Limited, Tech SIS Limited, Terminix SIS India Private Limited, SIS Business Support Services Private Limited, Dusters Total Solutions Services Private Limited, SISCO Security Services Private Limited, SLV Security Services Pvt Ltd, Rare Hospitality and Services Private Limited, Uniq Detective and Security Services Private Limited, Uniq Detective and Security Services (Tamilnadu) Private Limited, Uniq Detective and Security Services (AP) Private Limited, Uniq Facility Services Private Limited, SIS International Holdings Limited, SIS Asia Pacific Holdings Limited, SIS Australia Holdings Pty Ltd, SIS Australia Group Pty Ltd, SIS Group International Holdings Pty Ltd, MSS Strategic Medical and Rescue Pty Ltd, SIS MSS Security Holdings Pty Ltd, MSS Security Pty Ltd, Australian Security Connections Pty Ltd, SX Protective Holdings Pty Ltd. (Formerly known as Andwills Pty. Limited), SX Protective Services Pty. Ltd., Southern Cross Protection Pty. Ltd., Southern Cross FLM Pty Ltd, Southern Cross Loss Prevention Pty Ltd, Cage Security Alarms Pty. Limited, Cage Security Guard Services Pty Ltd, Eymet Security Consultants Pty Ltd, Askara Pty Ltd, Charter Customer Services Pty Ltd, Charter Security Protective Services Pty Ltd, Charter Security (NZ) Pty Limited, MSS AJG Pty Ltd, Platform 4 Group Ltd, SIS Henderson Holdings Pte Ltd., Henderson Security Services Pte. Ltd, Henderson Technologies Pte Ltd and the results of associates, viz., SIS Prosecur Alarm Monitoring & Response Services Private Limited, SIS Cash Services Private Limited, SIS Prosecur Holdings Private Limited, SIS Prosecur Cash Logistics Private Limited and Habitat Security Pty Ltd.
2. The Statement of consolidated financial results ("the Statement") of the Group, its associates and its joint ventures for the quarter and year ended March 31, 2019 have been reviewed by the Audit Committee and, thereafter, approved by the Board of Directors at its meeting held on May 02, 2019.
3. The figures for the quarter ended March 31, 2019 and the corresponding quarter ended March 31, 2018 are the balancing figures between the audited figures in respect of the full financial year and the year to date figures upto the third quarter of the respective financial years.
4. Effective September 1, 2018, the Company acquired 51% of the outstanding equity shares of SLV Security Services Private Limited for an aggregate consideration of INR 505.00 Mn. In addition, the share purchase agreement (SPA), executed on August 1, 2018 provides for acquisition of 100% of the outstanding equity shares, by August 2020, in one or more tranches, and at a price to be determined according to a pre-agreed valuation formula.
The Group has accounted for the acquisition on the assumption of 100% acquisition based on a put option and a forward contract entered with the minority shareholders.
5. Effective November 1, 2018, the Company acquired 80% of the outstanding equity shares of Rare Hospitality and Services Private Limited for an aggregate consideration of INR 319.66 Mn. In addition, the share purchase agreement (SPA), executed on October 16, 2018 provides for acquisition of 100% of the outstanding equity shares, by July 2020, at a price to be determined according to a pre-agreed valuation formula.
The Group has accounted for the acquisition on the assumption of 100% acquisition based on a put option and a forward contract entered with the minority shareholders.
6. Effective February 01, 2019, the Company acquired 51% of the outstanding equity shares of Uniq Detective & Security Services Private Limited for an aggregate consideration of INR 515.00 Mn. In addition, the share purchase agreement (SPA), executed on December 14, 2018 provides for acquisition of 100% of the outstanding equity shares, by September 2020, at a price to be determined according to a pre-agreed valuation formula.
The Group has accounted for the acquisition on the assumption of 100% acquisition based on a put option and a forward contract entered with the minority shareholders.
7. Effective the close of business on February 28, 2019, the Company, through its wholly owned subsidiary, acquired 60% of the outstanding equity shares of SIS Henderson Holdings Pte Ltd., Singapore for an aggregate consideration of AUD \$44.9 Mn (INR 2,280 Mn). In addition, the share purchase agreement (SPA), executed on January 25, 2019 provides for acquisition of 100% of the outstanding equity shares, on or after September 2023, at a price to be determined according to a pre-agreed valuation formula.
The Group has accounted for the acquisition on the assumption of 100% acquisition based on a put and call option and a forward contract entered with the minority shareholders.
8. Effective the close of business on February 28, 2019, the Company, through its wholly owned subsidiary, acquired 51% of the outstanding equity shares of Platform 4 Group Limited, New Zealand for an aggregate consideration of AUD \$1.35 Mn (INR 66 Mn) Mn. In addition, the share purchase agreement (SPA), executed on February 21, 2019 provides for acquisition of 100% of the outstanding equity shares, on or after March 2021, at a price to be determined according to a pre-agreed valuation formula.
The Group has accounted for the acquisition on the assumption of 100% acquisition based on a put and call option and a forward contract entered with the minority shareholders.
9. Effective April 1, 2018, the Group adopted Ind AS 115 "Revenue from Contracts with Customers" using the cumulative catch-up transition method which is applied to contracts that were not completed as of April 1, 2018. Accordingly, the comparatives have not been retrospectively adjusted. The effect on adoption of Ind AS 115 was not material on the financial statements.



10. During the year ended March 31, 2018, the Company completed an Initial Public Offering (IPO) of its shares consisting of a fresh offer of 4,444,785 equity shares of Rs. 10 each at a premium of Rs. 805 per share and an offer for sale of 5,120,619 equity shares of Rs. 10 each by the selling shareholders. The proceeds of the fresh offer component from the IPO amounted to Rs. 3,410.47 million (net of issue expenses). The equity shares of the Company were listed on NSE and BSE effective August 10, 2017.

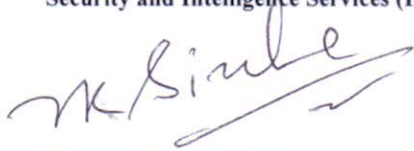
Details of the utilisation of IPO proceeds are as follows:

Particulars	Net proceeds as per prospectus
Gross proceeds of the Issue	3622.5
Less: Estimated offer related expenses in relation to the Issue	233.82
Net Proceeds	3388.68
Add: Saving in offer related expenses	21.79
Total	3410.47

Particulars	Projected utilization of funds as per prospectus	Utilised upto March 31, 2019	Unutilised amount as on March 31, 2019
a. Prepayment & repayment of Debts of company	2,000.00	2,000.00	Nil
b. Funding working capital requirements of the company	600.00	600.00	Nil
c. General corporate purposes	788.70		
Add : Saving in offer related expenses	21.79		
	810.47	810.47	Nil
Total	3,410.47	3,410.47	Nil

11. On April 13, 2018, the Parent has issued 1,500 Secured Rated Listed Redeemable Non-Convertible Debentures ("the Debentures") of face value of INR 1.00 million each, aggregating to INR 1,500 million, on a private placement basis. As per the terms of the issue, the net proceeds shall be utilized towards payment of existing outstanding loans of the company, financing of purchase of a business by way of slump sale or acquisition/purchase of shares of a company, working capital requirements and general corporate purposes. The Debentures carry a coupon rate of 9.50% p.a. payable annually and are redeemable at par after 3 years from the date of allotment. The Debentures are secured by way of security created over the Company's entire shareholding in one of its subsidiary companies.
12. The Board has recommended a final dividend of Rs. 3.50 per equity share (Face value of Rs. 10 per share) for the financial year 2018-19. The payment is subject to the approval of the members in the ensuing Annual General Meeting.

For and on behalf of the Board of Directors of
Security and Intelligence Services (India) Limited



Ravindra Kishore Sinha
Chairman



Place: Hyderabad
Date: May 02, 2019

Security and Intelligence Services (India) Limited Registered office : Annapoorna Bhawan, Telephone Exchange Road, Kurji, Patna - 620010 CIN: L75230BR1985PLC002083 Consolidated segment-wise Revenue, Results, Assets and Liabilities for the quarter and year ended March 31, 2019					
Particulars	(Rupees in millions)				
	Quarter ended			Year ended	
	March 31, 2019 (Audited)	December 31, 2018 (Unaudited)	March 31, 2018 (Audited)	March 31, 2019 (Audited)	March 31, 2018 (Audited)
Segment revenue					
Security services - India	7,786.91	7,252.35	5,724.08	26,962.71	21,500.13
Security services - International	9,018.84	8,625.67	8,405.46	34,580.81	30,185.11
Facilities management	2,774.20	2,506.86	1,828.81	9,483.19	6,744.85
Less: Inter-segment elimination	-31.45	-16.49	-36.43	-93.98	-96.36
Total revenue from operations	19,548.50	18,368.39	15,921.92	70,932.73	58,333.73
Segment EBITDA					
Security services - India	493.63	422.47	379.48	1,514.10	1,491.31
Security services - International	465.26	397.39	369.81	1,520.72	1,295.83
Facilities management	193.23	164.39	102.83	639.90	332.50
Less: Inter-segment elimination	-4.41	-0.01	-0.57	-23.13	4.85
Total EBITDA	1,147.71	984.24	851.55	3,651.59	3,124.49
Share of net profit / (loss) from associates	-6.52	-39.61	-56.56	-135.39	-117.86
Other income and gains	90.29	30.34	40.88	219.20	350.02
Other gains / (losses) and effect of entries resulting from consolidation and business combination accounting	-312.23	-88.00	-139.45	-505.87	-224.37
Finance costs	144.85	183.53	169.54	615.07	750.35
Depreciation	152.02	130.62	128.15	519.06	494.43
Unallocated corporate expenses	0.14	0.00	-	0.14	4.86
Exceptional items	-	-	-8.33	-	-8.33
Total profit before tax	622.24	572.82	390.41	2,095.26	1,874.31
Particulars	As at March 31, 2019 (Audited)	As at December 31, 2018 (Unaudited)	As at March 31, 2018 (Audited)	As at March 31, 2019 (Audited)	As at March 31, 2018 (Audited)
Segment assets					
Security services - India	17,285.35	15,588.77	9,323.51	17,285.35	9,323.51
Security services - International	19,721.44	12,069.70	13,931.71	19,721.44	13,931.71
Facilities management	5,235.63	4,732.79	3,726.57	5,235.63	3,726.57
Unallocated	0.73	0.20	959.07	0.73	959.07
Total	42,243.15	32,391.46	27,940.86	42,243.15	27,940.86
Segment liabilities					
Security services - India	10,936.36	8,810.54	4,370.83	10,936.36	4,370.83
Security services - International	15,564.67	8,957.36	11,793.11	15,564.67	11,793.11
Facilities management	3,239.70	2,866.03	1,480.13	3,239.70	1,480.13
Unallocated	0.04	0.01	0.08	0.04	0.08
Total	29,740.77	20,633.93	17,644.15	29,740.77	17,644.15

The Company is currently focused on three business groups, viz., Security Services (India), Security Services (International) and Facility Management. The Company'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
Security and Intelligence Services (India) Limited

Ravindra Kishore Sinha
Ravindra Kishore Sinha
Chairman

Place: Hyderabad
Date: May 02, 2019



Independent Auditor's Review Report on the Standalone Quarterly and Year to Date Financial Results of Security and Intelligence Services (India) Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
**The Board of Directors of
Security and Intelligence Services (India) Limited**

1. We have audited the accompanying Standalone financial results ("Results") of Security and Intelligence Services (India) Limited ("the Company"), for the year ended March 31, 2019 included in the accompanying Statements of Standalone Financial Results ("the Statements"), initialed by us for identification purpose only, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular number CIR/CFD/FAC/62/2016 dated July 5, 2016.

The Results included in the Statements, which are the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related Ind-AS standalone financial statements and reviewed quarterly financial results upto the third quarter which have been prepared by the Management in accordance with the Indian Accounting Standards specified under section 133 of the Companies Act 2013 (the Act), read with relevant rules issued thereunder ("Ind AS") and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Results included in the Statements, based on our audit of such standalone financial statements.


2. We conducted our audit in accordance with the Standards on Auditing issued by The Institute of Chartered Accountants of India. Those standards required that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Results included in the Statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Results included in the Statements. The procedures selected depend on the auditor's judgment, including the assessment of the risk of material misstatement of the Results included in the Statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation and fair presentation of the Results included in the Statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal financial control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Results included in the Statements.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

3. In our opinion and to the best of our information and according to the explanations given to us the Results included in the Statements:
- are presented in accordance with the requirement of SEBI (Listing Obligations and disclosure Requirement) Regulations, 2015, as modified by Circular No. CIR/ CFD/ FAC/62/2016 dated July 5, 2016; and
 - gives a true and fair view in conformity with the aforesaid Ind AS and other accounting principles generally accepted in India of the net profit, total comprehensive income and other financial information of the Company for the year ended March 31, 2019.
4. The Statements include the results for the quarter ended March 31, 2019 being the balancing figures between the audited figures in respect of the full financial year and the year to date figures upto the third quarter of the current financial year which were subject to limited review by us.

For Saxena & Saxena
Chartered Accountants
(Firm Regn. No.006103N)


CA. D.K. Saxena
(Partner)
M. No. 82118



Place: - Hyderabad
Date: May 02, 2019

Saxena & Saxena

Chartered Accountants

603-604, New Delhi House

27, Barakhamba Road

New Delhi – 110001

Phone : 011-43044999

Email : dk.saxena@saxenaandsaxena.com

Website : www.saxenaandsaxena.com

Security and Intelligence Services (India) Limited Registered office : Annapoorna Bhawan, Telephone Exchange Road, Kurji, Patna - 800010 CIN: L75230BR1985PLC002083 Statement of unaudited standalone financial results for the quarter and year ended March 31, 2019						
Sl. No.	Particulars	Quarter ended			Year ended	
		March 31, 2019	December 31, 2018	March 31, 2018	March 31, 2019	March 31, 2018
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Income					
	a) Revenue from Operations	6,764.81	6,588.12	5,645.33	25,035.17	21,350.52
	b) Other Income	37.06	117.80	17.75	209.44	72.26
	c) Other Gain/loss	-1.23	6.20	0.15	5.44	3.70
	Total Income (a + b)	6,800.64	6,712.12	5,663.22	25,250.05	21,426.48
2	Expenses					
	a) Purchases	139.44	93.50	60.02	402.63	195.29
	b) Change in inventory of stock-in-trade	-40.10	-4.28	-21.50	-70.71	-91.43
	c) Employee benefits expense	5,918.34	5,772.89	4,945.17	22,007.91	18,820.41
	d) Finance costs	145.12	131.19	76.25	475.43	465.54
	e) Depreciation and amortization expense	88.93	79.15	73.12	295.10	305.27
	f) Other expenses	328.64	323.35	281.97	1,262.19	950.30
	Total expenses (a + b + c + d + e + f)	6,580.37	6,395.80	5,415.03	24,372.55	20,645.38
3	Profit before tax and exceptional items (1-2)	220.27	316.32	248.19	877.50	781.10
4	Exceptional items	-	-	8.32	-	8.32
5	Profit before tax (3-4)	220.27	316.32	239.87	877.50	772.78
6	Tax expense					
	Current tax	190.84	16.34	58.51	223.09	165.69
	Deferred tax	-354.55	-74.70	-50.00	-538.20	-130.35
	Tax expense for earlier periods	-	-	7.33	-	7.33
	Total Tax expense	-163.71	-58.36	15.84	-315.11	42.67
7	Profit for the period (5-6)	383.98	374.68	224.02	1,192.61	730.11
8	Other comprehensive income					
	Items that will not be reclassified to profit or loss					
	a) Remeasurement of Defined benefits plan	82.27	-23.06	-14.28	98.31	-2.66
	b) Income tax relating to these items	-28.74	8.06	4.95	-34.35	0.93
	Other comprehensive income for the period (net of taxes)	53.53	-15.00	-9.33	63.96	-1.73
9	Total comprehensive income for the period (7+8)	437.51	359.68	214.69	1,256.57	728.38
10	Paid-up equity share capital (face value of Rs. 10 per share)	733.13	733.13	731.84	733.13	731.84
11	Reserves i.e. Other equity	6,550.97	6,098.21	5,332.67	6,550.97	5,332.67
12	Earnings Per Share (EPS) (of Rs. 10/- each)	(not annualized)	(not annualized)	(not annualized)	(Annualized)	(Annualized)
	(a) Basic (Rs)	5.24	5.11	3.08	16.28	10.20
	(b) Diluted (Rs)	5.15	5.03	3.02	16.02	10.01

Please see the accompanying notes to the financial results



Security and Intelligence Services (India) Limited
Registered office : Annapoorna Bhawan, Telephone Exchange Road, Kurji, Patna – 800010
CIN: L75230BR1985PLC002083

Statement of unaudited standalone Assets and Liabilities as at March 31, 2019

Particulars		(Rupees in million)	
		March 31, 2019 (Audited)	March 31, 2018 (Audited)
A	ASSETS		
	Non – Current Assets		
	Property, Plant and Equipment	1022.01	714.89
	Capital work-in-progress	9.46	8.32
	Other Intangible Assets	16.15	21.10
	Intangible assets under Development	20.77	0.00
	Financial Assets		
	(i) Investments	3,848.76	2,063.96
	(ii) Others	712.00	472.29
	Deferred tax assets (net)	1,216.61	712.76
	Income tax Assets	944.77	705.82
	Other Non – Current Assets	16.38	5.16
	Total Non – Current Assets	7,806.91	4,704.30
	Current Assets		
	Inventories	162.13	91.43
	Financial Assets		
	(i) Trade Receivables	3,473.77	2,290.61
	(ii) Cash and Cash Equivalents	573.31	708.00
	(iii) Bank Balances other than in (ii) above	736.50	508.57
	(iv) Other financial assets	2,079.31	2,026.46
	Other Current Assets	655.89	696.53
	Total Current Assets	7,680.91	6,321.59
	Total Assets	15,487.82	11,025.89
B	EQUITY AND LIABILITIES		
	Equity		
	Equity share capital	733.13	731.84
	Other Equity	6,550.97	5,332.67
	Total Equity	7,284.10	6,064.51
	Liabilities		
	Non – Current Liabilities		
	Financial Liabilities		
	(i) Borrowings	2,645.41	986.03
	(ii) Other Financial Liabilities	26.59	22.52
	Provisions	390.72	374.71
	Total Non- Current liabilities	3,062.72	1,383.26
	Current Liabilities		
	Financial Liabilities		
	(i) Borrowings	2,082.85	1,110.74
	(ii) Trade Payables		
	a. Total outstanding dues of micro enterprises and small enterprises	0.18	-
	b. Total outstanding dues of creditors other than micro enterprises and small enterprises	155.15	170.16
	(iii) Others	2,110.24	1,638.49
	Other Current Liabilities	742.95	618.89
	Provisions	49.63	39.84
	Total Current Liabilities	5,141.00	3,578.12
	Total Liabilities	8,203.72	4,961.38
	Total Equity and Liabilities	15,487.82	11,025.89



Notes to the standalone financial results:

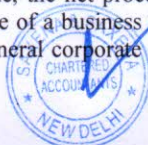
1. The Statement of standalone financial results ("the Statement") of the Company for the quarter and year ended March 31, 2019 has been reviewed by the Audit Committee and, thereafter, approved by the Board of Directors at its meeting held on May 02, 2019.
2. The standalone results have been prepared 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.
3. The figures for the quarter ended March 31, 2019 and the corresponding quarter ended March 31, 2018 are the balancing figures between the audited figures in respect of the full financial year and the year to date figures upto the third quarter of the respective financial years.
4. Effective September 1, 2018, the Company acquired 51% of the outstanding equity shares of SLV Security Services Private Limited for an aggregate consideration of INR 505.00 Mn. In addition, the share purchase agreement (SPA), executed on August 1, 2018 provides for acquisition of 100% of the outstanding equity shares, by August 2020, in one or more tranches, and at a price to be determined according to a pre-agreed valuation formula. The fair value of such options is not material on the balance sheet date and, hence, have not been recognised in the financial statements.
5. Effective November 1, 2018, the Company acquired 80% of the outstanding equity shares of Rare Hospitality and Services Private Limited for an aggregate consideration of INR 319.66 Mn. In addition, the share purchase agreement (SPA), executed on October 16, 2018 provides for acquisition of 100% of the outstanding equity shares, by July 2020, at a price to be determined according to a pre-agreed valuation formula. The fair value of such options is not material on the balance sheet date and, hence, have not been recognised in the financial statements.
6. Effective February 01, 2019, the Company acquired 51% of the outstanding equity shares of Uniq Detective & Security Services Private Limited for an aggregate consideration of INR 515.00 Mn. In addition, the share purchase agreement (SPA), executed on December 14, 2018 provides for acquisition of 100% of the outstanding equity shares, by September 2020, at a price to be determined according to a pre-agreed valuation formula. The fair value of such options is not material on the balance sheet date and, hence, have not been recognised in the financial statements.
7. Effective April 1, 2018, the Company adopted Ind AS 115 "Revenue from Contracts with Customers" using the cumulative catch-up transition method which is applied to contracts that were not completed as of April 1, 2018. Accordingly, the comparatives have not been retrospectively adjusted. The effect on adoption of Ind AS 115 was not material on the financial statements.
8. During the previous year ended March 31, 2018, the Company completed an Initial Public Offering (IPO) of its shares consisting of a fresh offer of 4,444,785 equity shares of Rs. 10 each at a premium of Rs. 805 per share and an offer for sale of 5,120,619 equity shares of Rs. 10 each by the selling shareholders. The proceeds of the fresh offer component from the IPO amounted to Rs. 3,410.47 million (net of issue expenses). The equity shares of the Company were listed on NSE and BSE effective August 10, 2017.

Details of the utilisation of IPO proceeds are as follows:

Particulars	Net proceeds as per prospectus
Gross proceeds of the Issue	3,622.5
Less: Estimated offer related expenses in relation to the Issue	233.82
Net Proceeds	3,388.68
Add: Saving in offer related expenses	21.79
Total	3,410.47

Particulars	Projected utilization of funds as per prospectus	Utilised upto March 31, 2019	Unutilised amount as on March 31, 2019
a. Prepayment & repayment of Debts of company	2,000.00	2,000.00	Nil
b. Funding working capital requirements of the company	600.00	600.00	Nil
c. General corporate purposes	788.70		
Add : Saving in offer related expenses	21.79		
	810.47	810.47	Nil
Total	3,410.47	3,410.47	Nil

9. On April 13, 2018, the Company has issued 1,500 Secured Rated Listed Redeemable Non-Convertible Debentures ("the Debentures") of face value of INR 1.00 million each, aggregating to INR 1,500 million, on a private placement basis. As per the terms of the issue, the net proceeds shall be utilized towards payment of existing outstanding loans of the company, financing of purchase of a business by way of slump sale or acquisition/purchase of shares of a company, working capital requirements and general corporate purposes. The Debentures carry a coupon rate of 9.50% p.a. payable annually and are



redeemable at par after 3 years from the date of allotment. The Debentures are secured by way of security created over the Company's entire shareholding in one of its subsidiary companies.

10. Disclosure under Regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the year ended March 31, 2019:

Particulars	Details
a) credit rating in respect of above mentioned NCD by ICRA. We confirm there is no change in the credit rating as of date.	A+
b) asset cover available	2.86 times
c) debt-equity ratio*	0.67 times
d) previous due date for the payment of interest / repayment of principal of non-convertible debt securities and whether the same has been paid or not; and,	Interest of INR 143.28 Mn paid on April 15, 2019
e) next due date for the payment of interest/ principal along with the amount of interest payable and the redemption amount	April 13, 2020 is the next due date for interest payment of INR 142.11 Mn and April 13, 2021 is the due date for redemption of the debentures
f) debt service coverage ratio ** (Annualised)	2.04 times
g) interest service coverage ratio*** (Annualised)	2.59 times
h) Debenture redemption reserve	INR 125.00 Mn
i) net worth	INR 7,284.10 Mn
j) net profit after tax	INR 1,192.61 Mn
k) earnings per share (Basic)	INR 16.28 per share

* Total debt / Equity

** Profit before Interest and taxes / total debt service (interest and principal amounts due within next 12 months)

***Profit before interest and exceptional items / Interest expense

11. The Board has recommended a final dividend of Rs. 3.50 per equity share (Face value of Rs. 10 per share) for the financial year 2018-19. The payment is subject to the approval of the members in the ensuing Annual General Meeting.
12. In accordance with Ind-AS 108, Operating segments, segment information has been provided in the unaudited consolidated financial results of the Company and, therefore, no separate disclosure on segment information is given in these standalone unaudited financial results.

For and on behalf of the Board of Directors of
Security and Intelligence Services (India) Limited



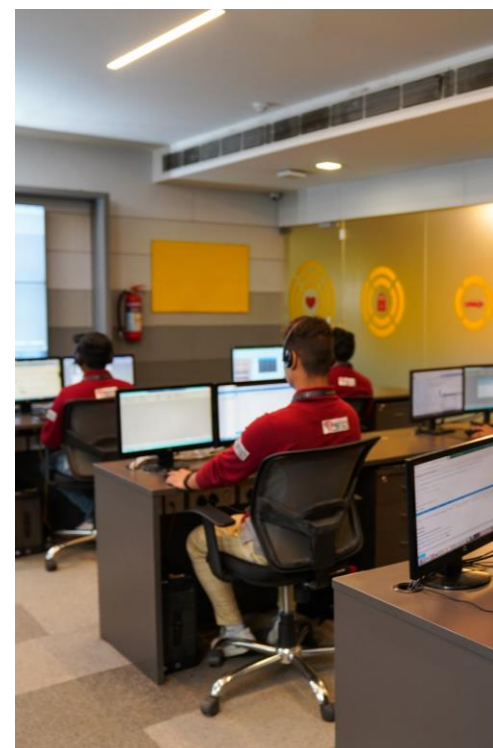
Ravindra Kishore Sinha
Chairman

Place: Hyderabad
Date: May 02, 2019





Devesh Desai
Chief Financial Officer
SIS Group



FY19 Annual Results



SAFE HARBOUR

This presentation and the accompanying slides (the “Presentation”), which have been prepared by Security and Intelligence Services (India) Limited (the “Company”), have been prepared solely for information purposes and do not constitute any offer, recommendation or invitation to purchase or subscribe for any securities, and shall not form the basis or be relied on in connection with any contract or binding commitment whatsoever. No offering of securities of the Company will be made except by means of a statutory offering document containing detailed information about the Company.

This Presentation has been prepared by the Company based on information and data which the Company considers reliable, but the Company makes no representation or warranty, express or implied, whatsoever, and no reliance shall be placed on, the truth, accuracy, completeness, fairness and reasonableness of the contents of this Presentation. This Presentation may not be all inclusive and may not contain all of the information that you may consider material. Any liability in respect of the contents of, or any omission from, this Presentation is expressly excluded.

This presentation contains certain forward looking statements concerning the Company’s future business prospects and business profitability, which are subject to a number of risks and uncertainties and the actual results could materially differ from those in such forward looking statements. The risks and uncertainties relating to these statements include, but are not limited to, risks and uncertainties regarding fluctuations in earnings, our ability to manage growth, competition (both domestic and international), economic growth in India and abroad, ability to attract and retain highly skilled professionals, time and cost over runs on contracts, our ability to manage our international operations, government policies and actions regulations, interest and other fiscal costs generally prevailing in the economy. The Company does not undertake to make any announcement in case any of these forward looking statements become materially incorrect in future or update any forward looking statements made from time to time by or on behalf of the Company.

RESULTS HIGHLIGHTS FY19

**21.6%
YoY**



7093 Cr
REVENUES
FY18 | 5833.4Cr

**31.7%
YoY**



215 Cr
PAT
FY18 | 163 Cr

**16.9%
YoY**



365 Cr
EBITDA
FY18 | 312.4 Cr

**29.5%
YoY**



Rs 29.5
EPS
FY18 | Rs 22.8

**Q4 FY19 EBITDA
115 Cr**

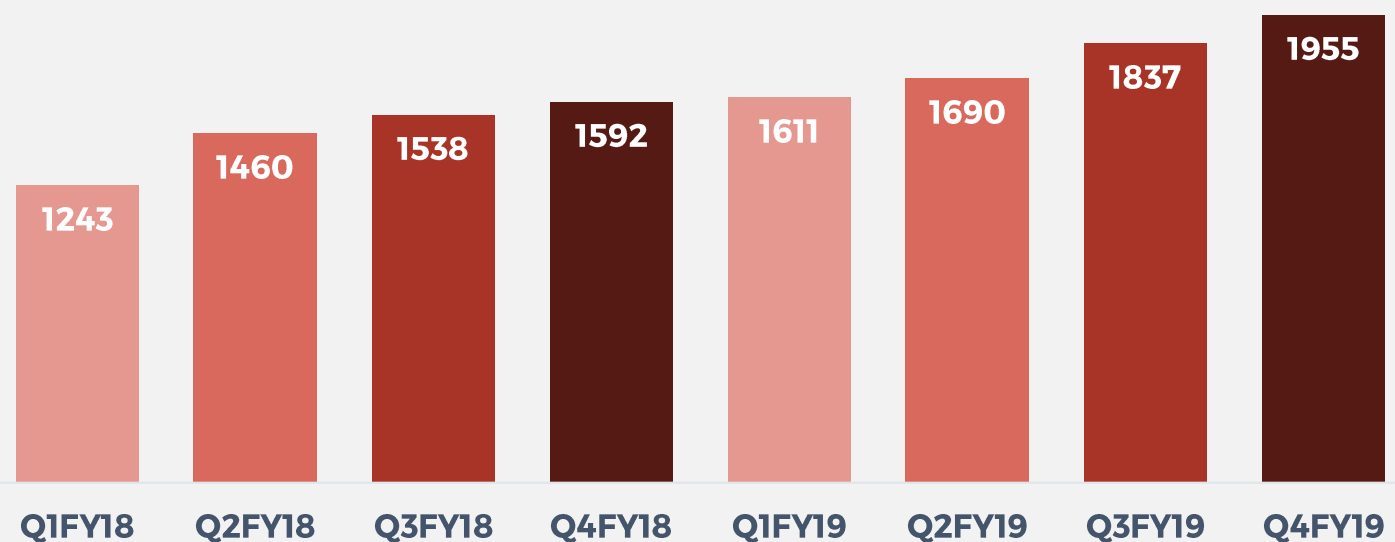
**PAT margin increase
from 2.8% to 3%**

**ROCE at 18.6% and
RONW at 18.8%**



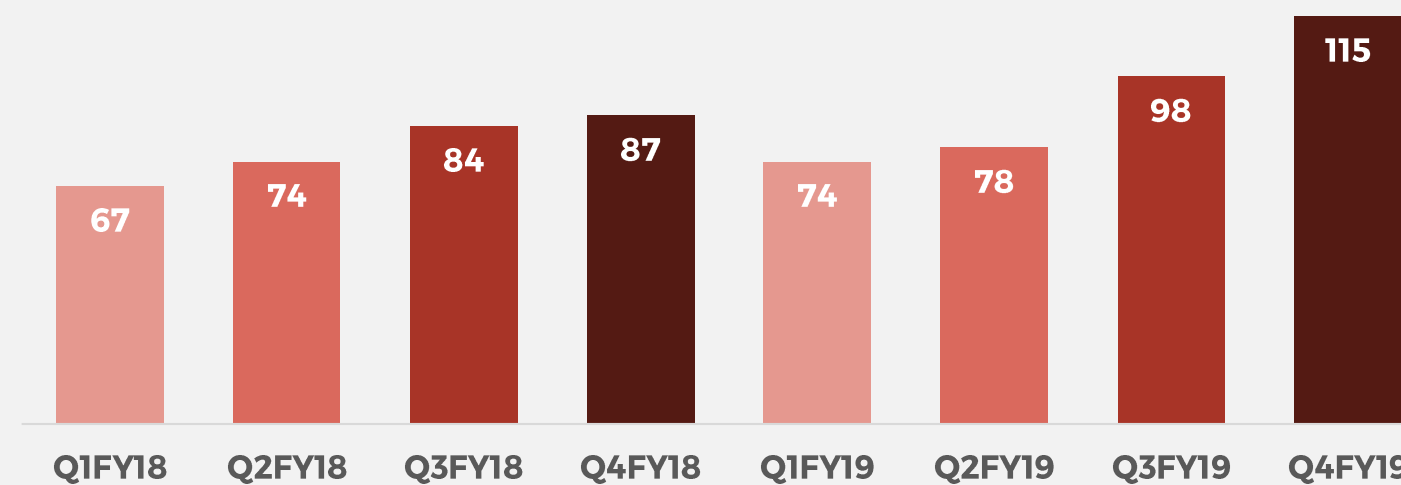
COMPOUNDING STORY PLAYING OUT WITH PREDICTABLE GROWTH

Group Revenues (Rs. In crs)



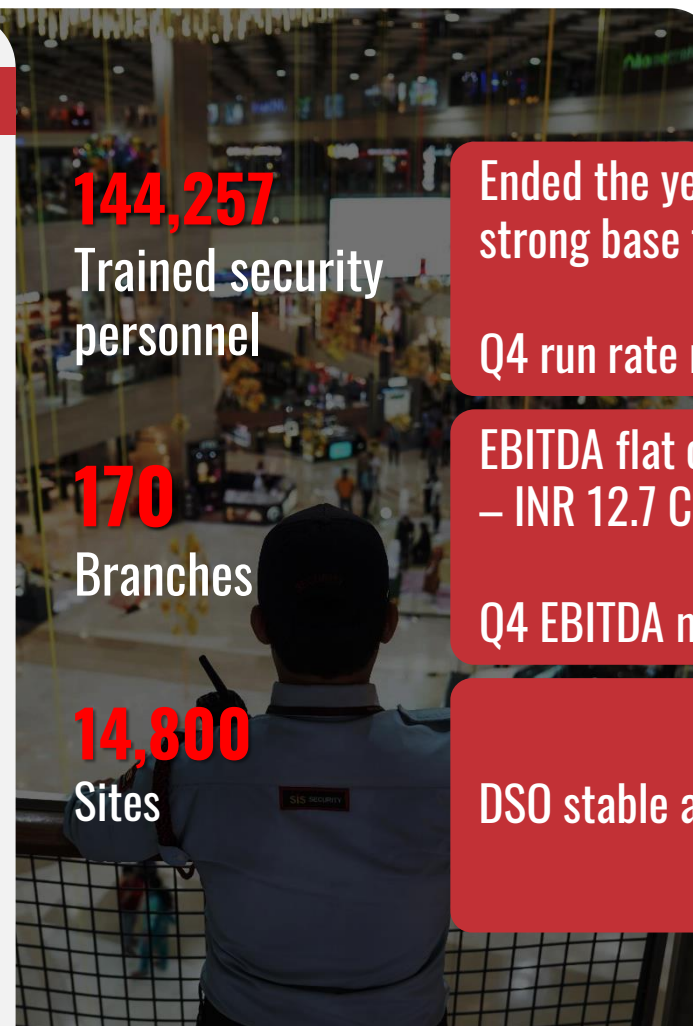
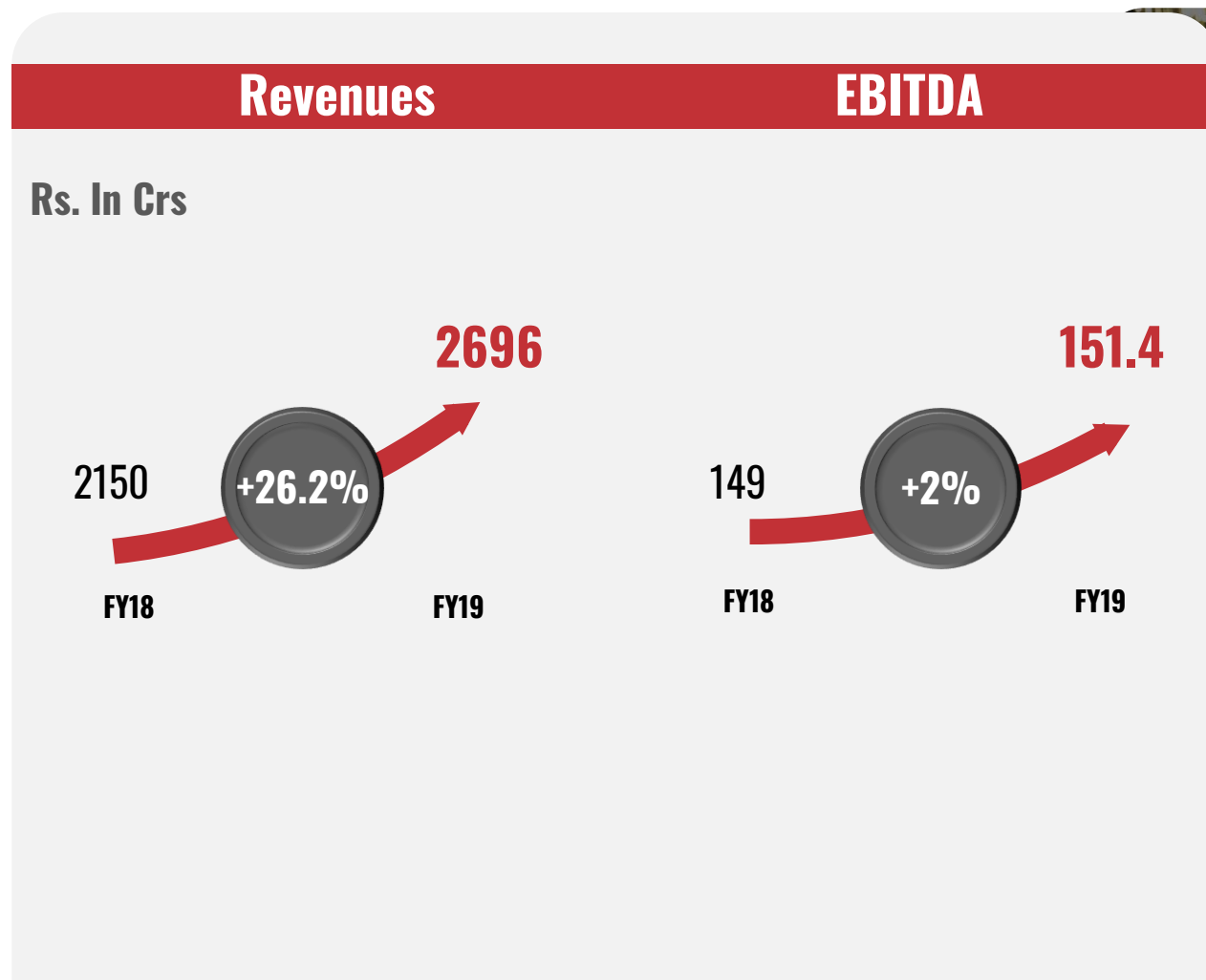
Quarterly CAGR over last 8 quarters of 6.7%

Group EBITDA (Rs. In crs)



Quarterly CAGR over last 8 quarters of 8%

SECURITY INDIA - A LANDMARK YEAR, ENDING THE YEAR AT NO.1



144,257
Trained security
personnel

170
Branches

14,800
Sites

Ended the year at a monthly revenue run rate of INR 267 crores - strong base for FY20

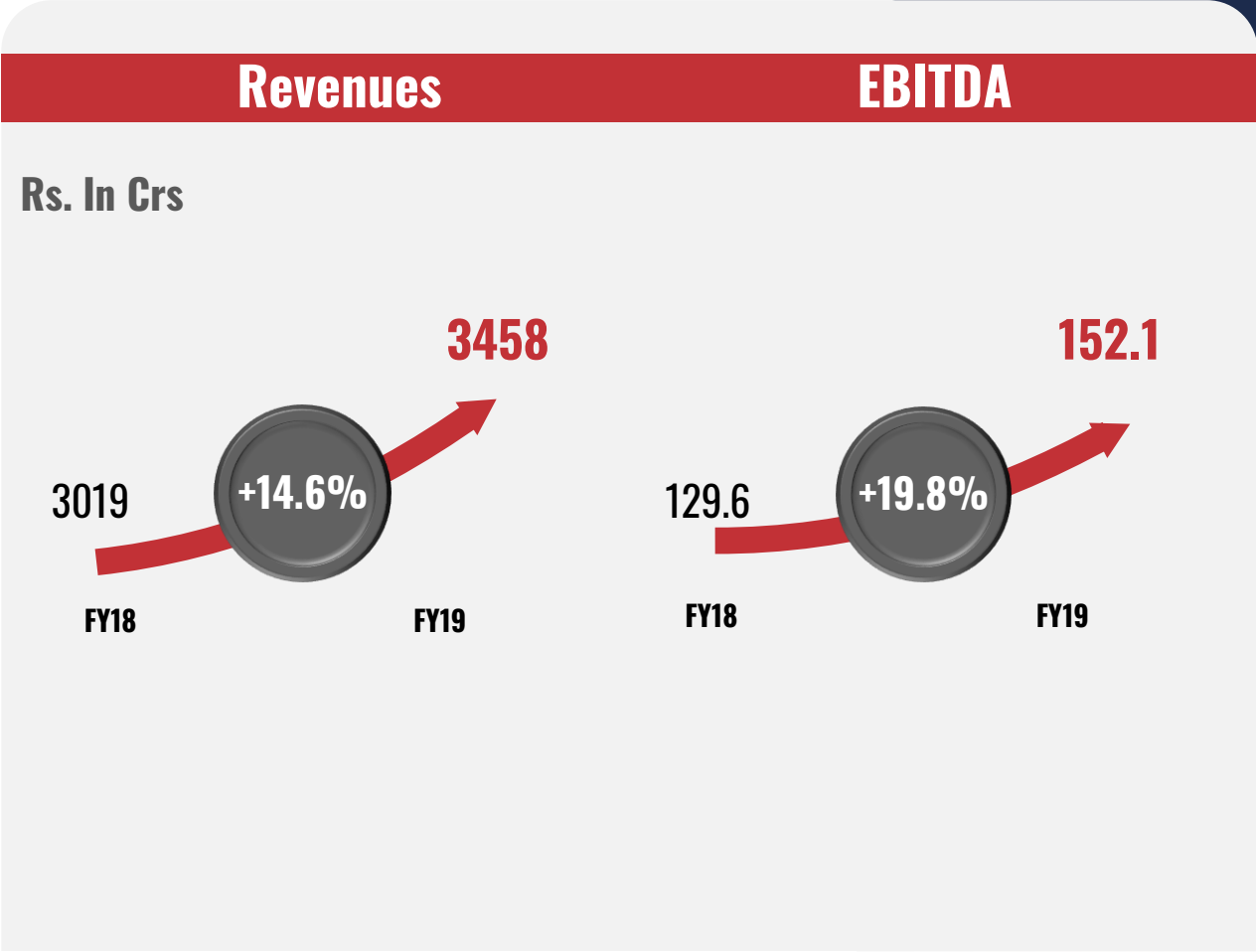
Q4 run rate makes us the largest security company in India

EBITDA flat on account of provisioning in Q1 and one off costs in Q2 – INR 12.7 Cr

Q4 EBITDA margin back to stable levels at 6.3%

DSO stable at 63 days

SECURITY INTERNATIONAL - EXPANDING HORIZONS



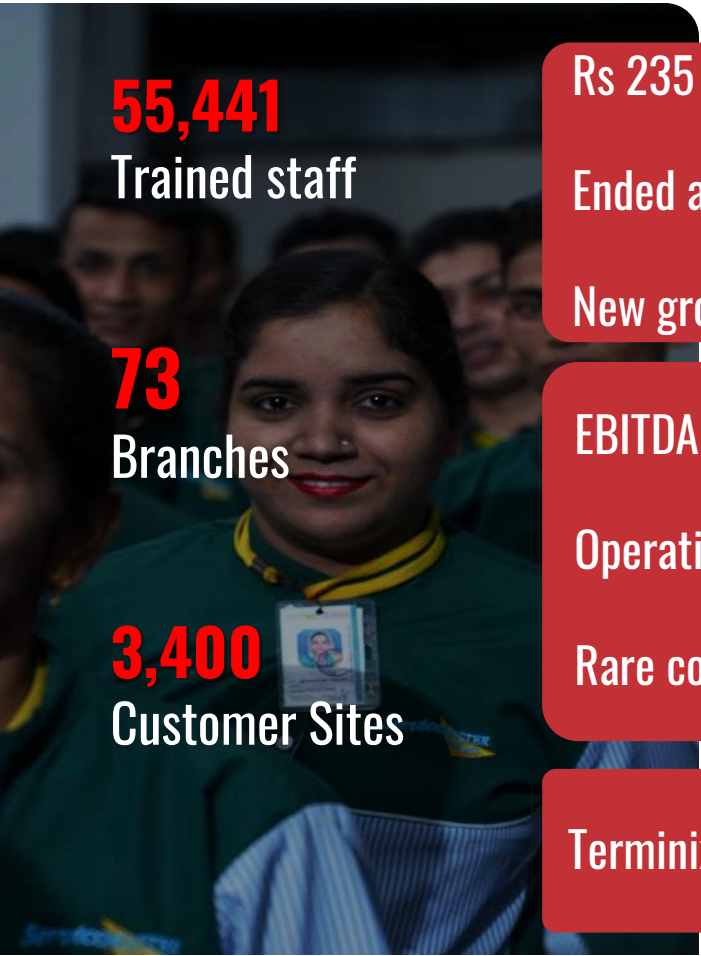
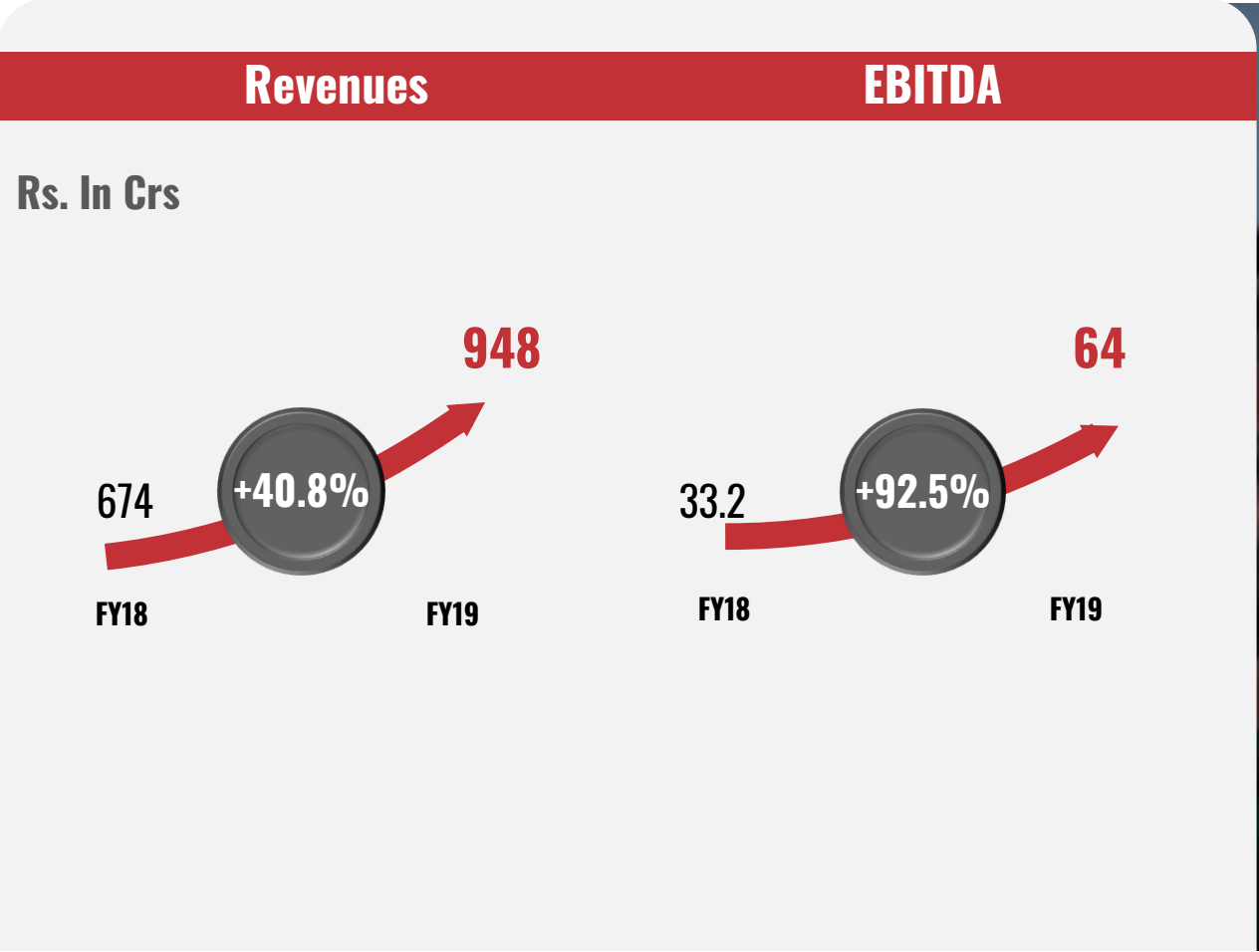
10,000+
Trained Security
Personnel

33
Branches

9,600
Mobile Patrol Sites

- Continued Strong growth (Organic Growth = 13.6%)
- Continued dominance in Australia
- Acquired Henderson & P4G – Added Revenue of 70 Mn AUD (Annualized)
- Focus on integration in FY20
- Margins stable despite steep federal wage hike
- DSO - higher by 4 days over FY19
- Australia generated Free Cash Flow of AUD 27.3 mn

FACILITY MANAGEMENT – INCHING CLOSER TO NO. 1



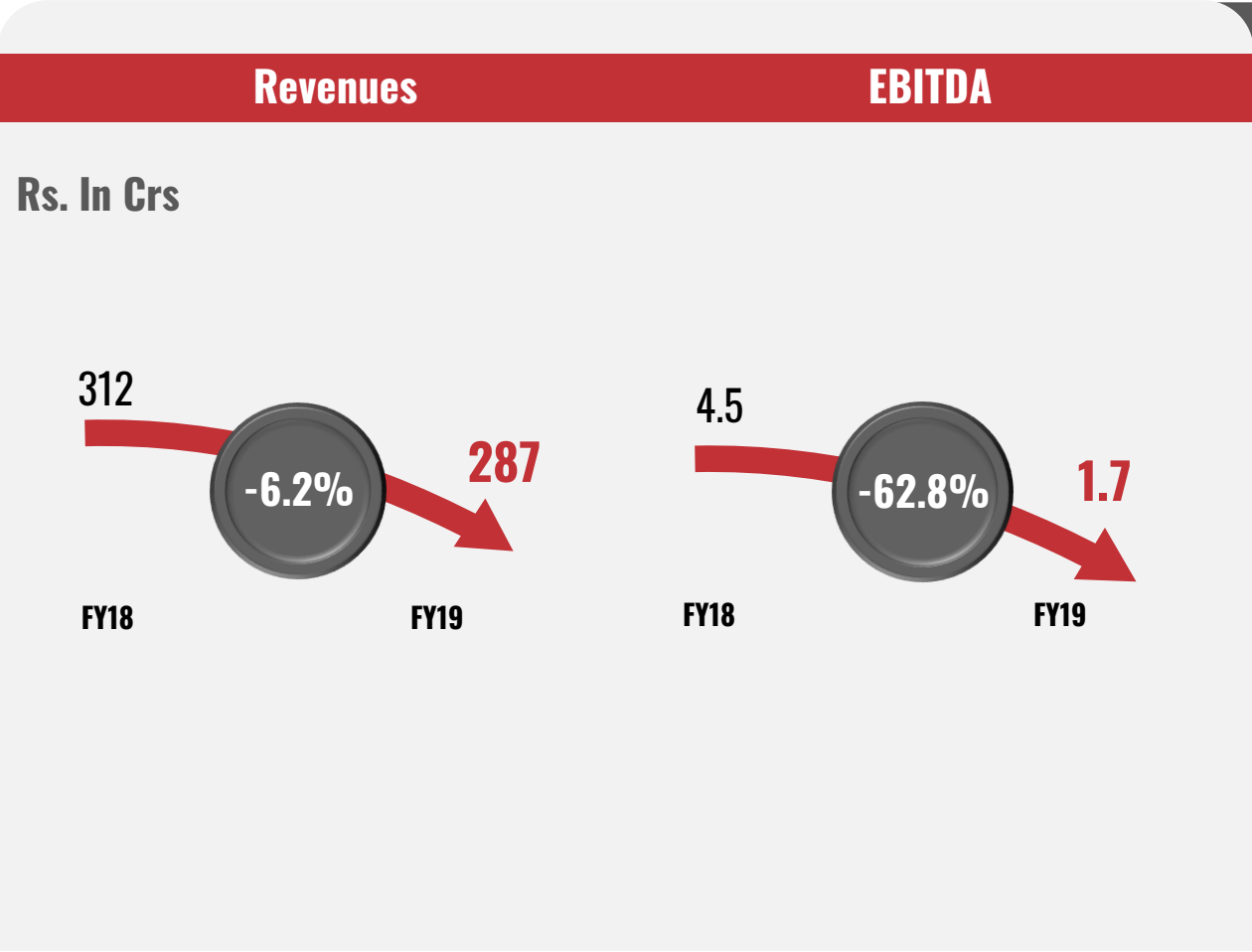
55,441
Trained staff

73
Branches

3,400
Customer Sites

- Rs 235 Cr organic increase in revenues – 35%
- Ended at the year at No.2 in FM in India
- New growth drivers - TFM, Railways, One SIS
- EBITDA Margin increased from 4.9% (FY18) to 6.7% (FY19)
- Operating leverage seen across both SMC and DTSS
- Rare consolidated from Nov. 2018
- Terminix close to Breakeven

CASH LOGISTICS- ECOSYSTEM TURNING POSITIVE



RBI Regulations

- Minimum networth of Rs. 100 cr
- Minimum 300 cash vans fleet (Owned)
- Full migration to cassettes over 3 years (ATM's)
- Increased circulation of Rs. 200 notes
- Increased security equipment in Vaults & Cash Vans

Revenue decline due to termination of unprofitable routes & contracts

Changed the business mix - from 47% non-ATM business in April '17 to 65% currently

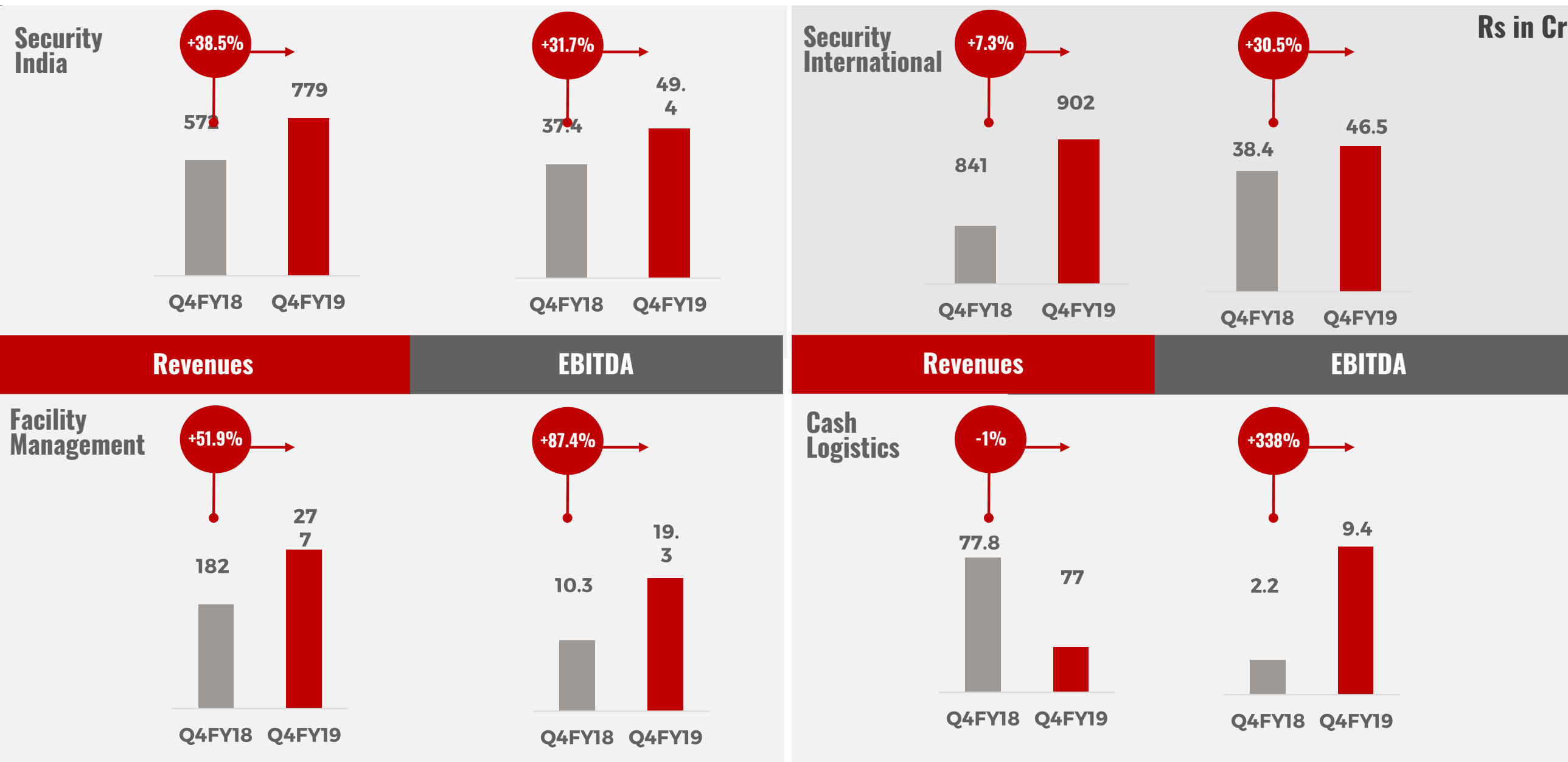
Early signs of tariff upsides - working with industry partners

Investment in near term to meet new RBI & MMA regulations

FY19 Financial Information



QUARTER 4 SUMMARY



FINANCIAL SUMMARY INCOME STATEMENT

Financial Statements (INR Crores)	Q4 FY19	Q4 FY18	Y-o-Y	FY19	FY18	Y-o-Y
Revenue from operations	1,954.8	1,592.2	22.8%	7,093.3	5,833.4	21.6%
EBITDA	114.8	85.2	34.8%	365.2	312.4	16.9%
EBITDA %	5.9%	5.3%		5.1%	5.4%	
Share of net profit /(loss) of Associates	(0.7)	(4.3)	-84.8%	(13.5)	(11.8)	14.9%
Other Income	9.0	2.9	212.0%	21.9	35.0	-37.4%
Effect of entries resulting from biz combination acc	(31.2)	0.7	-4689.3%	(50.6)	(22.4)	125.4%
Finance costs	14.5	27.7	-47.7%	61.5	75.0	-18.0%
Depreciation and amortisation expense	15.2	18.3	-16.9%	51.9	49.4	5.0%
Others	-	0		-	(1.3)	
Profit before Tax	62.2	39.0	59.5%	209.6	187.4	11.8%
Profit before Tax %	3.2%	2.5%		3.0%	3.2%	
Tax expense	(10.1)	3.0	-439.6%	(5.2)	24.4	-121.1%
Profit after taxes	72.4	36.1	100.6%	214.7	163.0	31.7%
Profit after tax %	3.7%	2.3%		3.0%	2.8%	
EPS	10.0	4.7	115.2%	29.5	22.8	29.5%
Diluted EPS	9.9	4.6	116.0%	29.0	22.4	29.7%

Finance costs higher on account of acquisition borrowings & utilization of existing working capital line for operations

Continue Getting DTA Benefit

FINANCIAL SUMMARY BALANCE SHEET

Particulars (INR Cr)	31 March 2019	31 March 2018
Equity	1,250.2	1,029.7
Non-Current Liabilities	1,544.6	759.8
Current Liabilities	1,429.4	1,004.6
Total Liabilities	4,224.3	2,794.1

Particulars (INR Cr)	31 March 2019	31 March 2018
Non-Current Assets	2,110.6	1,099.8
Current Assets	2,113.7	1,694.3
Total Assets	4,224.3	2,794.1

Rs. In Crs

Net debt: EBIDTA @ 1.11

Working Capital increased due to acquisitions

Non-Current liabilities up due to accounting for present value of estimated future payouts

Non current assets up due to acquired goodwill & intangibles



CASH FLOW - ROBUST CASH GENERATION

Summary Cash Flow Statement

Particulars (in INR Cr)	31-Mar-19	31-Mar-18
Cash Flow from Operating Activities		
Net Profit Before Taxation	209.5	187.4
Depreciation	66.0	56.0
Interest Expense	91.6	77.1
Interest Income	-16.6	-11.7
Other Items	34.0	2.5
Operating Profit / (Loss) before Working capital changes	384.5	311.3
Decrease / (Increase) in Trade Receivables	-166.2	-163.1
Change in other working capital items	39.8	108.2
Change in non-current assets and liabilities	28.8	29.3
Cash (used in) generated from operations before taxes	287.0	285.7
Direct tax paid (net of refunds)	-105.4	-70.6
Operating Cash flows	181.5	215.0
Cash flows from Investing activities		
Investments made	-408.5	-75.7
Other items	-114.0	-40.7
	-522.5	-116.4
Cash flows from Financing activities		
Proceeds from the issue of Share Capital	0.0	341.1
Proceeds from loans	310.8	109.6
Repayment of loans	-186.9	-166.6
Bonds / Debentures issued (net)	150.0	-79.0
Other items	-83.0	-105.5
	191.0	99.5
Net Cash generated / (used)	-150.0	198.1
Cash and cash equivalents at the beginning of the year	364.6	171.7
Translation adjustments	-7.6	-5.2
Cash and cash equivalents at the end of the year	207.1	364.6

Working capital increase due to acquisitions; but full year effect of acquired entities generating profits is not flowing

OCF to EBITDA is 50% in FY 19

Excess Cash in Australia was used to pay down INR 150 Cr of NAB Debt.

INR 75 crore set aside towards future tranches for acquisition

LOOKING AHEAD

M&A

Strong pipeline - Look at fewer but larger acquisitions

Integration of 5 recent acquisitions prioritised

Technology

Continue investment in team and training - be early leader in solution play

Be a tech transformer - move delivery from commodity to solutions

Returns

Maintain ROCE and RONW despite funding for acquisitions

Growth

Strong revenue run rate - renewed focus on costs and collections

Last year of Vision 2020 - on track to be No. 1 in Security, Facility Mgt and Cash Services





VISION 2020
— BIGGER & BETTER —



Security Services

Cash Logistics

Facility Management

SIS reports stellar financial results for FY19, crosses \$1bn in revenues and acquires market leadership in security segment in India

- Consolidated Revenue for FY19 at Rs. 7,093 Crs; 21.6% YoY growth
- Consolidated EBITDA for FY19 at Rs. 365 Crs, 16.9% YoY growth
- Consolidated Net Profit after Tax for FY19 at Rs. 215 Crs, 31.7% YoY growth

New Delhi, May 2, 2019, Security and Intelligence Services (India) Ltd. (SIS) (NSE: SIS, BSE: 540673), A market leader in Security, Facility Management & Cash Logistics services, announced its Audited Financial Results for the year ended 31st March 2019.

Key Consolidated Financials at a Glance:

Particulars (Rs Crs)	Q4 FY19	Q4 FY18	YoY%	FY19	FY18	YoY%
Revenue	1,954.8	1,592.2	22.8%	7,093.3	5,833.4	21.6%
EBITDA	114.8	85.2	34.8%	365.2	312.4	16.9%
EBITDA Margins	5.9%	5.3%		5.1%	5.4%	
PAT	72.4	36.1	100.6%	214.7	163.0	31.7%
PAT Margins	3.7%	2.3%		3.0%	2.8%	

• **Segmental Revenues are as follows:**

- **Security Solutions India:** Rs. 779 Crs in Q4 FY19 v/s Rs. 572 Crs in Q4 FY18 & Rs. 2,696 Crs for FY19 v/s Rs. 2,150 Crs for FY18
- **Security Solutions International:** Rs. 902 Crs in Q4 FY19 v/s Rs. 841 Crs in Q4 FY18 & Rs. 3,458 Crs for FY19 v/s Rs. 3,019 Crs for FY18

— **Facilities Management:** Rs. 277 Crs in Q4 FY19 v/s Rs. 182 Crs in Q4 FY18 & Rs. 948 Crs for FY19 v/s Rs. 674 Crs for FY18

- **Return Ratios:** ROCE and RONW are 18.6% and 18.8% respectively for FY19
- **Cash Conversion** - The company demonstrated high cash conversion with OCF/ EBITDA of 50% in FY19

Business Updates:

- **India Security Solutions Business:** Strong organic growth of 17% during the year coupled with the acquisition of majority stake acquisition in SLV and Uniq (consolidated from September 1st, 2018 and February 1st, 2019 respectively) have helped the India security solutions business grow at 26% over FY18 taking us to No. 1 by the end of FY19. The margins corrected to a more sustainable level after the additional provisioning and one-time expenses in Q1FY19 and Q2FY19. The EBITDA margin in Q4 FY19 was a sustainable 6.4%. The division ended the year with a strong monthly revenue run rate of over Rs265 cr.
- **International Security Solutions Business:** MSS (along with SXP) grew a healthy clip of 13.6% organic growth. Towards the end of the year we acquired a majority stake in Henderson Security in Singapore and Platform4Group in New Zealand which have been consolidated only since March 1st, 2019. The consolidated international business grew at 14.6% over FY2018. The EBITDA margin for the international business increased from 4.3% to 4.5%.
- **Facility Management:** The Facility Management segment has shown a 35% organic growth in FY19. With the acquisition of Rare Hospitality (effective November 1, 2018), the overall division grew 41% over FY18 with total revenues of Rs948 cr. We have made effective inroads into specialised services in healthcare, railways and are investing steadily in MEP (Mechanical, Electrical and Plumbing) and SLA based commercial models to become an integrated facility management company. The segment demonstrated

strong margin increase from 5.1% in FY18 to 6.7% in FY19 on the back of greater scale benefits. The FM segment ended FY18 with a robust monthly revenue run rate of Rs91 cr.

- **Cash Logistics** – FY19 has been a tough year with challenges on the macro front. However, we have rationalised our portfolio to exit unviable contracts and also re-organised the portfolio mix between ATM and non-ATM business. This has helped the company end the year with a positive EBITDA. The recent RBI regulations on minimum operating standards are a healthy outcome and we are working with various industry regulators to implement these changes.

Commenting on the performance, Mr. Rituraj Kishore Sinha, Group Managing Director said, “2019 was a milestone year as we crossed \$1 Bn in revenues. The steep growth during the year demonstrates the scalability of our model. The predictability is reinforced by our 8 quarter revenue CAGR of 6.7% and 8 quarter EBITDA CAGR of 8%. We acquired the pole position in the India security solutions business, our core vertical. Our international business continues to significantly outpace market growth. We also made impressive strides towards being No.1 in facility management with the division showing excellent growth. Market leaders get a pricing premium in the industry and SIS being the leader is poised to show pricing power. Strong cash flow generation, despite our strong growth and attendant working capital needs, demonstrate our financial prudence. We continue to make investments in technology to fundamentally shape the delivery models in the industry and we continue to be the pioneer in solution based service models.”

About Security and Intelligence Services (India) Ltd. (SIS):

SIS is a market leader in all the 3 business segments of Security, Facility management & Cash Logistics services. SIS is the largest Security Solutions company in India, the largest Security Solutions company in Australia. It is also the 2nd largest Facility Management company in India. SIS is the 2nd largest Cash Logistics Service provider in India. The company strongly believes in

Technology and uses it to manage Employee productivity and also offer innovative solutions to its clients.

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.

For further details please contact:

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