

Date: July 24, 2019

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

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai-400001

NSE Symbol: SIS

BSE Code: 540673

Dear Sir/Madam,

Sub.: Outcome of the Board meeting held on July 24, 2019

This is to inform you that the Board of Directors at its meeting held today i.e. July 24, 2019 considered, *inter alia*, and approved the un-audited standalone and consolidated financial results for the quarter ended June 30, 2019.

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements), 2015, we have enclosed the un-audited financial results (standalone and consolidated) for the quarter ended June 30, 2019 along with the limited review report issued by the Statutory Auditors.

A copy of the Press Release being issued in respect of the aforesaid financial results is enclosed.

The meeting commenced at 02:30 p.m. and ended at 5:50 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



Independent Auditor's Review Report on the Consolidated Quarterly 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**

We have reviewed the accompanying statement of unaudited consolidated financial results ("Statement") of Security and Intelligence Services (India) Limited ("the Parent"), its subsidiaries (collectively referred to as "the Group"), its associates and joint ventures as listed in Note 1 to the Statement for the quarter ended June 30, 2019 attached herewith, 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 No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

This Statement, which is the responsibility of the Parent's Management and has been approved by the Board of Directors, has been compiled from the related interim consolidated financial statements, which has been prepared in accordance with Indian Accounting Standard 34, "Interim Financial Reporting" prescribed under Section 133 of 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 issue a report on these financial results based on our review.

We conducted our review in accordance with the Standard on Review Engagements (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 about whether the financial results are free of material misstatements. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

Based on our review conducted and procedures performed as stated in paragraph above and based on the consideration of the review reports of the other auditors referred to in paragraph below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

We did not review the financial results and financial information, in respect of 38 subsidiaries whose financial results include total revenue from operations of INR 12,440 Mn and total net profit after tax of INR 473.48 Mn for the quarter ended June 30, 2019 respectively. The financial results and other financial information of these subsidiaries have been reviewed by other auditors and the financial results, other financial information and limited review reports have been furnished to us by the Parent's management. The consolidated financial results also include the group's share of net loss of INR 23.24 Mn for the quarter ended June 30, 2019, in respect of 4 associates/jointly controlled entities, whose financial results and other financial information have been reviewed by another auditor, whose report has been furnished to us by the Parent's management. Our conclusion, in so far as it relates to the affairs of such subsidiaries and associates/jointly controlled entities is based solely on reports of other auditors and the procedures performed by us as stated in paragraph above. Our report is not qualified in respect of this matter.

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 reviewed 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 reviewed 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, the conversion adjustments prepared by the Parent's management and the procedures performed by us as stated in paragraph above.

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

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



UDIN: 19082118 AAAABW7732

Place: - New Delhi
Date: - July 24, 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 ended June 30, 2019

SI No	Particulars	(Rupees in million except per share data)			
		Quarter ended			Year ended
		June 30, 2019 (Unaudited)	March 31, 2019 (Audited)	June 30, 2018 (Unaudited)	March 31, 2019 (Audited)
	Income				
1	a) Revenue from Operations	20,083.95	19,548.50	16,113.75	70,932.73
	b) Other Income	35.94	38.94	56.21	175.64
	c) Other Gain/loss	-34.17	-10.06	1.28	1.27
	Total Income (a +b+c)	20,085.72	19,577.38	16,171.24	71,109.64
	Expenses				
2	a) Cost of materials consumed	77.25	80.24	56.56	259.83
	b) Purchases of Stock-in-Trade	17.37	410.21	9.95	475.05
	c) Changes in inventories of finished goods	86.84	-302.38	56.46	-108.43
	d) Employee benefits expense	16,422.25	15,686.18	13,271.86	57,570.72
	e) Finance costs	370.89	357.01	168.17	938.34
	f) Depreciation and amortization expenses	294.29	190.82	132.68	659.51
	g) Other expenses	2,232.85	2,526.54	1,974.39	9,083.98
	Total expenses (a + b + c + d + e + f +g)	19,501.74	18,948.62	15,670.08	68,879.00
3	Profit before tax and exceptional items (1-2)	583.98	628.76	501.16	2,230.64
4	Share of profit/(loss) of associates	-23.24	-6.52	-43.03	-135.39
5	Profit before exceptional items and tax (3+4)	560.74	622.24	458.13	2,095.25
6	Exceptional items	-	-	-	-
7	Profit before tax (5-6)	560.74	622.24	458.13	2,095.25
8	Tax expense				
	Current tax	229.48	428.92	168.57	772.73
	Deferred tax	-417.88	-530.19	-105.25	-824.27
	Total tax expense	-188.40	-101.27	63.32	-51.54
9	Profit for the period (7-8)	749.14	723.51	394.82	2,146.79
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	-33.45	-25.69	33.47	-108.92
	b) Income tax relating to these items	-	-	3.22	-
	Items that will not be reclassified to profit or loss:				
	a) Remeasurement of defined benefits plan	18.99	30.49	-2.78	48.85
	b) Income tax relating to these items	-6.80	-12.54	1.04	-19.11
	Other Comprehensive income for the period (net of taxes)	-21.26	-7.74	34.94	-79.18
11	Total comprehensive income for the period (9+10)	727.88	715.77	429.76	2,067.61
12	Non-controlling Interests	-1.04	-2.77	-3.79	-11.51
13	Total comprehensive income attributable to owners (11-12)	728.92	718.54	433.55	2,079.12
14	Paid-up equity share capital (face value of Rs. 10 per share)	733.18	733.13	731.84	733.13
15	Reserves i.e. Other equity	12,402.41	11,765.80	10,003.80	11,765.80
16	Earnings Per Share (EPS) (of Rs.10/- each)	(not annualized)	(not annualized)	(not annualized)	(Annualized)
	(a) Basic (Rs)	10.23	10.03	5.39	29.48
	(b) Diluted (Rs)	10.07	9.87	5.30	29.01

Please see the accompanying notes to the financial results



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 jointly controlled entities 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 Prosecur Alarm Monitoring & Response 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/Jointly controlled entities, viz., 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 unaudited consolidated financial results ("the Statement") of the Group, its associates and its jointly controlled entities for the quarter ended June 30, 2019 have been reviewed by the Audit Committee and, thereafter, approved by the Board of Directors at its meeting held on July 24, 2019.
3. With effect from May 1, 2019, the Company acquired an additional 50% of the voting rights and shares {in addition to the 50% (direct/indirect) already held} in SIS Prosecur Alarm Monitoring & Response Services Private Limited ('Alarms') for an aggregate consideration of INR 200 million. Alarms was formerly a jointly controlled entity and, as a result, it has become a wholly owned subsidiary of the Group. In view of this acquisition and the change in recognition of the results of Alarms from equity accounting to being consolidated as a subsidiary, the previous periods' results are not strictly comparable with the results of the quarter ended June 30, 2019.
4. Effective April 1, 2019, the Group adopted Ind AS 116 "Leases", using the modified retrospective method and has taken the cumulative adjustment to retained earnings, on the date of initial application. Accordingly, the comparatives have not been retrospectively adjusted. On transition, the adoption of the new standard resulted in recognition of Right of use asset ('RoU') of INR 868.73 million and a lease liability of INR 1,035.79 million. The cumulative effect of applying the standard resulted in INR 71.14 million being debited to retained earnings, net of taxes. The effect of this adoption is not significant on the profit for the period and earnings per share.
5. During the quarter ended June 30, 2019, upon exercise of vested stock options by the eligible employees, the Company has allotted 5,764 equity shares of INR 10 each. Consequent to the said allotment, the paid-up equity share capital of the Company stands increased from INR 733,126,730 divided into 73,312,673 equity shares of INR 10 each to INR 733,184,370 divided into 73,318,437 equity shares of INR 10 each.
6. The Board recommended a final dividend of INR 3.50 per equity share (Face value of Rs. 10 per share) for the financial year 2018-19, which was approved by the members in the annual general meeting held on June 28, 2019. The final dividend was paid on July 12, 2019.

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



Ravindra Kishore Sinha
Chairman



Place: New Delhi
Date: July 24, 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 ended June 30, 2019

Particulars	(Rupees in millions)			
	Quarter ended			Year ended
	June 30, 2019	March 31, 2019	June 30, 2018	March 31, 2019
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
Segment revenue				
Security services - India	8,083.66	7,786.91	5,649.55	26,962.71
Security services - International	9,133.95	9,018.84	8,497.42	34,580.81
Facilities management	2,897.44	2,774.20	1,997.64	9,483.19
Less: Inter-segment elimination	-31.10	-31.45	-30.86	-93.98
Total revenue from operations	20,083.95	19,548.50	16,113.75	70,932.73
Segment EBITDA				
Security services - India	530.48	493.63	274.66	1,514.10
Security services - International	536.51	465.26	343.30	1,520.72
Facilities management	180.91	193.23	126.56	639.90
Less: Inter-segment elimination	-0.52	-4.41	0.00	-23.13
Total EBITDA	1,247.38	1,147.71	744.52	3,651.59
Share of net profit / (loss) from associates	-23.24	-6.52	-43.03	-135.39
Other income and gains	-35.46	90.29	55.00	219.20
Other gains / (losses) and effect of entries resulting from consolidation and business combination accounting	-209.34	-312.23	-46.64	-505.87
Finance costs	252.86	144.85	139.57	615.07
Depreciation	236.66	152.02	112.14	519.06
Unallocated corporate expenses	-	0.14	-	0.14
Exceptional items	-	-	-	-
Total profit before tax	560.74	622.24	458.13	2,095.26

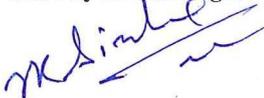
Particulars	As at	As at	As at	As at
	June 30, 2019	March 31, 2019	June 30, 2018	March 31, 2019
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
Segment assets				
Security services - India	19,902.42	17,285.35	11,199.43	17,285.35
Security services - International	19,757.60	19,721.44	13,387.58	19,721.44
Facilities management	5,924.21	5,235.63	3,923.58	5,235.63
Unallocated	1.65	0.73	1,019.15	0.73
Total	45,585.88	42,243.15	29,529.75	42,243.15
Segment liabilities				
Security services - India	12,282.44	10,936.36	6,747.48	10,936.36
Security services - International	16,329.92	15,564.67	10,298.51	15,564.67
Facilities management	3,834.33	3,239.70	1,738.35	3,239.70
Unallocated	1.48	0.04	0.00	0.04
Total	32,448.17	29,740.77	18,784.34	29,740.77

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
Security and Intelligence Services (India) Limited


Ravindra Kishore Sinha
Chairman



Place: New Delhi
Date: July 24, 2019

Independent Auditor's Review Report on the Standalone Quarterly 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**

We have reviewed the accompanying unaudited Standalone financial results ("Results") of Security and Intelligence Services (India) Limited ("the Company"), for the quarter ended June 30, 2019 included in the accompanying Statements of Standalone Financial Results ("the Statements"), 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.

This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related interim standalone financial statements which have been prepared by the Management in accordance with the Indian Accounting Standards 34, "Interim Financial Reporting" prescribed 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 issue a report on these financial results based on our review.

We conducted our review in accordance with the Standard on Review Engagements (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 about whether the financial results are free of material misstatements. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards specified under Section 133 of the Companies Act, 2013 ("Ind-AS") read with relevant rules issued thereunder and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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



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



UDIN: 19082118 AAAABX1504

Place: New Delhi
Date: July 24, 2019

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 ended June 30, 2019

Sl. No.	Particulars	(Rupees in million except per share data)			
		Quarter ended		Year ended	
		June 30, 2019 (Unaudited)	March 31, 2019 (Audited)	June 30, 2018 (Unaudited)	March 31, 2019 (Audited)
1	Income				
	a) Revenue from Operations	6,884.86	6,764.81	5,637.25	25,035.17
	b) Other Income	26.56	37.06	27.99	209.44
	c) Other Gain/loss	2.08	-1.23	1.85	5.44
	Total Income (a + b + c)	6,913.50	6,800.64	5,667.09	25,250.05
2	Expenses				
	a) Purchases	9.93	139.44	60.83	402.63
	b) Change in inventory of stock-in-trade	65.41	-40.10	0.38	-70.71
	c) Employee benefits expense	6,006.80	5,918.34	4,997.50	22,007.91
	d) Finance costs	161.48	145.12	92.64	475.43
	e) Depreciation and amortization expense	119.26	88.93	57.33	295.10
	f) Other expenses	323.86	328.64	294.95	1,262.19
	Total expenses (a + b + c + d + e + f)	6,686.74	6,580.37	5,503.63	24,372.55
3	Profit before tax and exceptional items (1-2)	226.76	220.27	163.46	877.50
4	Exceptional items	-	-	-	-
5	Profit before tax (3-4)	226.76	220.27	163.46	877.50
6	Tax expense				
	Current tax	56.21	190.84	9.09	223.09
	Deferred tax	-307.58	-354.55	-42.17	-538.20
	Total Tax expense	-251.37	-163.71	-33.07	-315.11
7	Profit for the period (5-6)	478.13	383.98	196.53	1,192.61
8	Other comprehensive income				
	Items that will not be reclassified to profit or loss				
	a) Remeasurement of Defined benefits plan	24.58	82.27	-0.67	98.31
	b) Income tax relating to these items	-8.59	-28.74	0.23	-34.35
	Other comprehensive income for the period (net of taxes)	15.99	53.53	-0.43	63.96
9	Total comprehensive income for the period (7+8)	494.12	437.51	196.10	1,256.57
10	Paid-up equity share capital (face value of Rs. 10 per share)	733.18	733.13	731.84	733.13
11	Reserves i.e. Other equity	7,040.96	6,550.97	5,551.57	6,550.97
12	Earnings Per Share (EPS) (of Rs. 10/- each)	(not annualized)	(not annualized)	(not annualized)	(Annualized)
	(a) Basic (Rs)	6.52	5.24	2.69	16.28
	(b) Diluted (Rs)	6.42	5.15	2.64	16.02

Please see the accompanying notes to the financial results



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, 2019 has been reviewed by the Audit Committee and, thereafter, approved by the Board of Directors at its meeting held on July 24, 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. Effective April 1, 2019, the Company adopted Ind AS 116 "Leases", using the modified retrospective method and has taken the cumulative adjustment to retained earnings, on the date of initial application. Accordingly, the comparatives have not been retrospectively adjusted. On transition, the adoption of the new standard resulted in recognition of Right of use asset ("RoU") of INR 326.90 million and a lease liability of INR 376.20 million. The cumulative effect of applying the standard resulted in INR 19.23 million being debited to retained earnings, net of taxes. The effect of this adoption is not significant on the profit for the period and earnings per share.
4. During the quarter ended June 30, 2019, upon exercise of vested stock options by the eligible employees, the Company has allotted 5,764 equity shares of INR 10 each. Consequent to the said allotment, the paid-up equity share capital of the Company stands increased from INR 733,126,730 divided into 73,312,673 equity shares of INR 10 each to INR 733,184,370 divided into 73,318,437 equity shares of INR 10 each.
5. The Board recommended a final dividend of INR 3.50 per equity share (Face value of Rs. 10 per share) for the financial year 2018-19, which was approved by the members in the annual general meeting held on June 28, 2019. The final dividend was paid on July 12, 2019.
6. 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: New Delhi
Date: July 24, 2019



With 25% YoY revenue growth and 90% YoY PAT growth, SIS reports standout results – Crosses 2000 quarterly revenue run rate

- Consolidated Revenue for Q1 FY20 is Rs. 2,008 Crs, a growth of 24.6% YoY
- Consolidated EBITDA for Q1 FY20 is Rs. 125 Crs, growth of 67.5% YoY;
- Consolidated PAT for Q1 FY20 is Rs. 74.9 Crs, showing a growth of 89.6% on a YoY basis
- Sound returns ratios - RONW at 21% and ROCE at 20.6%

New Delhi, July 24th, 2019, Security and Intelligence Services (India) Ltd. (SIS) (NSE: SIS, BSE: 540673), A market leader in Security, Facility Management & Cash Logistics services, announced its Unaudited Financial Results for the quarter ended June 30th, 2019.

Key Consolidated Financials at a Glance:

<i>Rs. In crs</i>	<i>Q1 FY20</i>	<i>Q1 FY19</i>	<i>Y-o-Y</i>	<i>Q4 FY19</i>	<i>Q-o-Q</i>
<i>Revenue from operations</i>	2008.4	1611.4	24.6%	1954.9	2.7%
<i>EBITDA</i>	124.7	74.5	67.5%	114.8	8.7%
<i>EBITDA %</i>	6.2%	4.6%		5.9%	
<i>Profit after taxes</i>	74.9	39.5	89.7%	72.4	3.5%
<i>Profit after taxes %</i>	3.7%	2.5%		3.7%	

- **Return Ratios:** Trailing 12month ROCE and RONW are 20.6% and 21.0% respectively.

Business Updates:

India Security Business:

- Revenues - Rs. 808.4 Crs in Q1 FY20 v/s Rs. 778.7 Crs in Q4 FY19 and Rs 565 cr in Q1FY19
 - This translates to a QoQ growth of 3.8% and YoY growth of 43.1%
 - Organic revenue growth is 1.6% QoQ and 22.2% YoY
- EBITDA - Rs. 53.0 Crs in Q1 FY20 v/s Rs. 49.4 Crs in Q4 FY19 and Rs 27.5 cr in Q1FY19
 - This translates to a QoQ growth of 7.5% and YoY growth of 93.1%
 - Margin has increased from 6.3% in Q4 FY19 to 6.6% in Q1 FY20
- The India security business also saw a strong quarter for new sales ending the quarter with a monthly revenue run rate of Rs272 cr
- This is also the first time that the revenues for the segment crossed Rs800 cr in quarter

International Security Business:

- Revenues - Rs. 913.4 Crs in Q1 FY20 v/s Rs. 901.9 Crs in Q4 FY19 and Rs 849.7 cr in Q1FY19
 - This translates to a QoQ growth of 1.3% and YoY growth of 7.5%
- EBITDA - Rs. 53.7 Crs in Q1 FY20 v/s Rs. 46.5 Crs in Q4 FY19 and Rs 34.3 cr in Q1FY19
 - This translates to a QoQ growth of 15.3% and YoY growth of 56.3%
 - EBITDA Margin has increased from 5.2% in Q4 FY19 to 5.9% in Q1 FY20
- Strong margin uptick in international business reinforces the margin accretive potential of the recent international acquisitions in Singapore and New Zealand.
- Segment ended June with a monthly run rate of Rs300 cr.

Facility Management:

- Revenues - Rs. 289.7 Crs in Q1 FY20 v/s Rs. 277.4 Crs in Q4 FY19 and Rs 200 cr in Q1FY19
 - This translates to a QoQ growth of 4.4% and YoY growth of 45.0%
- EBITDA - Rs. 18.1 Crs in Q1 FY20 v/s Rs. 19.3 Crs in Q4 FY19 and Rs12.7 cr in Q1FY19
 - This translates to a QoQ decline of -6.2% and YoY growth of 42.9%

- EBITDA Margin has declined from 7.0% in Q4 FY19 to 6.2% in Q1FY20, which is similar to the margins in Q1FY19
- Margins have reverted to a more sustainable level after a strong increase in FY19 in DTSS (on the back of high MW increases in Karnataka in 2019)
- The segment also ended the quarter with a monthly run rate of Rs101 cr which is a landmark in the evolution of our FM business as we look to become No. 1 in the sector as a part of our Vision 2020 plan.

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

“SIS has demonstrated enormous resilience in a challenging macro-economic environment. We have crossed 2000 cr revenues during the quarter and the 9-quarter revenue CAGR of 6.2% reinforces the predictability that underlines our business model. The sectors we are in are less prone to turbulence and that stands us in good stead in these times. We ended the quarter with a monthly run rate of Rs670 cr and we are comfortably placed for achieving our growth targets.

With a stable government being re-elected, labour reforms are high on the agenda and two important bills have been introduced in the Parliament and more are on the anvil. We believe that these reforms are important steps in the road to formalization as it will minimize leakages and also enhance wages and working conditions. SIS will be a direct beneficiary of these changes as and when they are rolled out as we aim to significantly enhance our market share over the next few years.”

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 2nd largest & fastest growing Security services company in India and the largest security services company in Australia. It is also the 2nd largest Facility Management Services company in India. SIS is the 2nd largest Cash Logistics Service provider in India. The company strongly believes in technology and leverages and deploys innovative tools to manage

its manpower and improve employee productivity. SIS has the largest trained manpower supply chain in India.

Safe harbor statement:

Statements in this document relating to future status, events, or circumstances, including but not limited to statements about plans and objectives, the progress and results of research and development, potential project characteristics, project potential and target dates for project related issues are forward-looking statements based on estimates and the anticipated effects of future events on current and developing circumstances. Such statements are subject to numerous risks and uncertainties and are not necessarily predictive of future results. Actual results may differ materially from those anticipated in the forward-looking statements. The company assumes no obligation to update forward-looking statements to reflect actual results changed assumptions or other factors.

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