

Date: November 2, 2022

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

Company Symbol: SIS

Company Code: 540673

Dear Sir/Madam,

Sub: Outcome of the Board meeting held on November 2, 2022

This is to inform you that the Board of Directors of SIS Limited (“**Company**”) at its meeting held today, November 2, 2022, has, *inter alia*, transacted the following items of business:

1. Approved the un-audited financial results of the Company (standalone and consolidated) for the quarter and half year ended September 30, 2022.
2. Based on the recommendation of the Nomination and Remuneration Committee, approved the appointment of Ms. Rivoli Sinha (DIN: 05124090) as an Additional Director (Non-Executive, Non-Independent) of the Company, subject to the approval of the Shareholders.

Pursuant to Regulations 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, we have enclosed the un-audited financial results (standalone and consolidated) for the quarter and half-year ended September 30, 2022.

The detailed disclosures as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, read with SEBI Circular No. CIR/CFD/ CMD/ 4/ 2015 dated September 9, 2015, in relation to the appointment of Ms. Rivoli Sinha are enclosed as ‘Annexure – A’ to this letter.

A copy of the Press Release being issued in respect of the aforesaid financial results for the quarter and half-year ended September 30, 2022, is also enclosed.

The meeting commenced at 02:15 p.m. and concluded at 05:50 p.m.

We request you to take the above information on record.

Thanking you.

Yours Faithfully,
For **SIS Limited**

Pushpalatha K
Company Secretary

ANNEXURE – A

Name of the Director	Ms. Rivoli Sinha (DIN: 05124090)
Reason for change	Appointment
Date of appointment & term of appointment	November 2, 2022 Ms. Rivoli Sinha has been appointed as an Additional Director (Non-Executive, Non-Independent) of the Company, subject to the approval of the Shareholders.
Brief profile	<p>Ms. Rivoli Sinha is an entrepreneur and has more than 20 years of experience in the hospitality, QSR and FMCG sectors. She founded NurtureU Enterprises, which is one of the earliest start-ups in the health food sector. She has been instrumental in bringing the leading Australian retail chain, Boost Juice Bars, to India under the brand Joost Juice Bars. JOOST India has exponentially expanded to new locations in hospitals, gyms, highways, and airports. She has been strategizing the growth by providing a channelled pathway to A2dya Organics, which has led to the success of the business.</p> <p>Ms. Rivoli Sinha graduated from the globally renowned Les Roches Hotel School in Switzerland. Currently, she is serving on the boards of Adi Chitragupta Finance Limited (a microfinance company), SIS Asset Management Limited, A2dya Organics, NurtureU Enterprises Private Limited, and the Indian Public School, Dehradun. She is also a partner at Indie Nova, a new-age hotel for the urban nomad in Goa.</p>
Disclosure of relationships between directors (in case of appointment of a director)	<ol style="list-style-type: none"> 1. Daughter of Mr. Ravindra Kishore Sinha and Mrs. Rita Kishore Sinha; and 2. Sister of Mr. Rituraj Kishore Sinha
Declaration	Ms. Rivoli Sinha is not debarred from holding the office of director by virtue of any SEBI order or any other such authority.

SIS Limited

(Formerly Security and Intelligence Services (India) Limited)

Address for correspondence: #106, 1st Floor, Ramanashree Arcade, 18 MG Road, Bangalore- 560 001, Karnataka

Registered office: Annapoorna Bhawan, Patliputra Telephone Exchange Road, Kurji, Patna 800 010 Bihar

Website: www.sisindia.com Tel: +91 80 2559 0801 E-mail ID: compliance1@sisindia.com

CIN: L75230BR1985PLC002083

Highest ever quarterly revenue of Rs. 2,768 Crs
Q2 FY23 Operating PAT at Rs. 65.6 Crs; up 4.8% YoY

- Consolidated Revenue for Q2 FY23 at Rs. 2,768 Crs; 13.9% YoY growth
- Consolidated EBITDA for Q2 FY23 at Rs. 110 Crs
- Sound Return Ratios - ROE at 18%

New Delhi, November 02, 2022, SIS Ltd. (NSE: SIS, BSE: 540673), announced its Unaudited Financial Results for the quarter ended September 30th, 2022.

Key Consolidated Financials at a Glance:

<i>Rs. In crs</i>	<i>Q2 FY23</i>	<i>Q2 FY22</i>	<i>Y-o-Y</i>	<i>Q1 FY23</i>	<i>Q-o-Q</i>
<i>Revenue from operations</i>	2,767.7	2,430.9	13.9%	2,678.2	3.3%
<i>EBITDA</i>	109.8	123.1	-10.8%	120.7	-9.1%
<i>EBITDA %</i>	4.0%	5.1%		4.5%	
<i>Profit after taxes</i>	67.4	68.4	-1.4%	82.5	-18.3%
<i>Profit after taxes %</i>	2.4%	2.8%		3.1%	
<i>Operating PAT</i>	65.6	62.5	4.8%	79.9	-18.0%
<i>Operating PAT %</i>	2.4%	2.6%		3.0%	

- **Segmental Revenues are as follows:**
 - **Security Solutions India:** Rs. 1,150 Crs in Q2FY23 vs Rs 945 Crs in Q2FY22 and Rs. 1,058 Crs in Q1FY23
 - **Security Solutions International:** Rs. 1,161 Crs in Q2FY23 vs Rs 1,156 Crs in Q2FY22 and Rs. 1,205 Crs in Q1FY23

- **Facilities Management:** Rs. 471 Crs in Q2FY23 vs Rs 336 Crs in Q2FY22 and Rs. 428 Crs in Q1FY23
- **Return Ratios:** RONW (based on proforma trailing 12 months PAT) is 18.0%, our strong return ratios continue.
- **Cash Conversion** - OCF/EBITDA on a consolidated basis was -27.8% for the quarter which is a direct result of the business growth and overall increase in DSO for the quarter. 8.8% Q-o-Q and 10.1% Q-o-Q revenue growth in Security Solution India and Facility management business respectively are the main drivers for decrease in OCF/EBITDA.

Business Updates:

- **India Security Solutions:** The India security business continued the growth momentum with 8.8% QoQ and 21.7% YoY record organic growth in revenues and reached Rs. 1,150 Crs which is the highest in our history and clearly indicates that growth is back in India. Major wins during the quarter came from Oil & Gas, Healthcare and Education segments. EBITDA margin for Q2 FY23 improved to 4.4% from 4.0% in Q1 FY23.
- **International Security Solutions:** The International business recorded a revenue of Rs. 1,161 Crs which is a -3.6% QoQ decline and a 0.4% YoY increase over the same quarter in the previous year. After adjusting for the impact of temporary high margin covid related contracts reducing to a miniscule level in Q2 and special events revenue in Q1, the business grew 3.6% in constant currency on a normalized basis. As expected and indicated earlier, the EBITDA margins in Security Solutions – International business witnessed a decline in Q2 FY23, to 3.3%. This decline is a temporary phenomenon which is caused by a landmark wage increase in Australia. The closure of all COVID related temporary high margin contracts also contributed to the decline in the EBITDA margins during the quarter. The gap caused by these timing differences is expected to be eliminated by Q3 FY23 and the full quarter effect will be visible in Q4 FY23.

- **Facility Management Solutions:** The Facility Management segment continued its strong recovery with a revenue growth of 10.1% over Q1 FY23 and 40.1% over Q2 FY22, reaching revenues of Rs 471 Crs for the quarter. Major wins during the quarter came from Healthcare, Education, Commercial spaces and retail segments. The EBITDA margin was 4.4% in Q2 FY23, which is stable compared to 4.5% in Q1 FY23.
- **Cash Logistics Solutions:** The Cash Logistics segment continues its strong revenue growth with a revenue growth of 4.2% over previous quarter and 41.5% over Q2 FY22 driven by new wins in Door-step banking and Cash Processing Outsourcing business. The EBITDA margins also continue to improve and is a testament to the high margin nature of the cash logistics segment.

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

“On the completion of 5 years since being listed, which included two difficult years impacted by the COVID-19 pandemic, we look back with a quiet sense of satisfaction of having built a highly stable and predictable business, resilient to economic variations, de-risked from a geography and industry perspective, which consistently delivered revenue and business growth every year and continued distributions to shareholders in the form of dividends and buybacks every year.”

About SIS Limited (SIS):

SIS is a US\$ 1.3 Bn, Indian Multinational and Essential services Market Leader in India, with over 2,70,000 employees. SIS is amongst the Top 10 private sector employers with over 400 offices across 650 districts. SIS is #1 in Security Solutions, #2 in Facility Management and #2 in Cash Logistics segments in India. It is also the largest Security Solutions company in Australia.

Safe harbor statement:

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

For further details please contact:

Company:
SIS Limited CIN: U75230BR1985PLC002083
Mr. Bharat Bakhshi Email: investorrelations@sisindia.com

Independent Auditor's limited review report on unaudited consolidated financial results of SIS Limited (formerly known as "Security and Intelligence Services (India) Limited)" for the quarter and half year ended September 30, 2022 under Regulation 33 and Regulation 52 read with Regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Listing Regulations, 2015')

To the Board of Directors of

SIS Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results ('the Statement') of SIS Limited (formerly known as "Security and Intelligence Services (India) Limited") ('the Parent') and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), its joint ventures for the quarter and half year ended September 30, 2022 attached herewith, being submitted by the Parent pursuant to the requirements of Regulation 33 and Regulation 52 read with Regulation 63 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time ('the Listing Regulations, 2015').
2. This statement, which is the responsibility of the Parent's management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards 34, "Interim Financial Reporting" ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with the Listing Regulations 2015. Our responsibility is to express a conclusion on the statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of Parent's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143 (10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular no. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the financial results of the entities as mentioned in the Annexure below.
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and upon consideration of the review reports of other auditors referred to in Paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principle 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 the

Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. We did not review the financial results of 33 subsidiaries included in the Statement, whose financial results reflect total assets of Rs. 37,450.78 million as at September 30, 2022, total revenue of Rs. 18,087.22 million and Rs. 36,009.52 million, total net profit/ (loss) after tax of Rs. 533.79 million and Rs. 1,143.39 million and total comprehensive income/ (loss) of Rs. 606.84 million and Rs. 1,346.49 million for the quarter and half year ended September 30, 2022, respectively, and cash inflows (net) of Rs. 150.81 million for the half year ended September 30, 2022. The consolidated financial results also include the Group share of net profit/ (loss) of Rs 21.57 million and Rs 25.41 million and total comprehensive income / (loss) of Rs 22.13 million and Rs 28.85 million for the quarter and half year ended September 30, 2022 in respect of 4 joint ventures. These financial results have been reviewed by other auditors whose reports have been furnished to us by the management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and joint venture is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

We also did not review the standalone financial results of 2 foreign subsidiaries whose financial results reflect total assets of Rs.419.77 million as at September 30, 2022, total revenues of Nil, total net profit/ (loss) after tax of Nil and total comprehensive income/ (loss) of Nil for the quarter and half year ended September 30, 2022, respectively, and cash inflows (net) of Nil for the half year ended September 30, 2022 included in the statement which have been prepared by the management of respective subsidiaries and furnished to us by the management. In our opinion and according to the information and explanations given to us by the Management, these financial results are not material to the Group.

Our conclusion on the Statement is not modified in respect of this matter.

7. The unaudited consolidated financial results for the corresponding quarter ended June 30, 2022, quarter and half year ended September 30, 2021 included in the statement are based on the previously issued financial results of the Company, prepared in accordance with the Indian Accounting Standards (Ind AS) specified under Section 133 of the Companies Act 2013 read with relevant rules issued there under, which were reviewed by predecessor auditor, whose report dated July 26, 2022 and October 27, 2021 respectively, expressed an unmodified opinion on those unaudited financial results. The audited consolidated financial results for the year ended March 2021 included in the statement were audited by predecessor auditor whose report dated May 4, 2022 expressed an unmodified opinion.

Our opinion on the Statement is not modified in respect of this matter.

For **S S Kothari Mehta & Company**
Chartered Accountants
Firm Reg. No. – 000756N


Naveen Aggarwal
Partner
Membership No. – 094380
UDIN No. - 22094380BBUHCD8992
Place: New Delhi
Date: November 2, 2022



Annexure to Auditor's Limited Review Report

List of Subsidiaries

1. Service Master Clean Limited
2. Tech SIS Limited
3. Terminix SIS India Private Limited
4. SIS Business Support Services and Solutions Private Limited
5. Dusters Total Solutions Services Private Limited
6. SIS Synergistic Adjacencies Ventures Private Limited (formerly known as SISCO Security Services Private Limited)
7. SLV Security Services Private Limited
8. Rare Hospitality and Services Private Limited
9. Uniq Security Solutions Private Limited (formerly known as Uniq Detective and Security Services Private Limited)
10. Uniq Detective and Security Services (Tamilnadu) Private Limited
11. Uniq Detective and Security Services (AP) Private Limited
12. Uniq Facility Services Private Limited
13. SIS Alarm Monitoring and Response Services Private Limited
14. ADIS Enterprises Private Limited
15. ONE SIS Solutions Private Limited
16. SIS Security International Holdings Pte. Ltd. (formerly known as SIS International Holdings Limited)
17. SIS Security Asia Pacific Holdings Pte. Ltd. (formerly known as SIS Asia Pacific Holdings Limited)
18. SIS Australia Holdings Pty Ltd
19. SIS Australia Group Pty Ltd
20. SIS Group International Holdings Pty Ltd
21. MSS Strategic Medical and Rescue Pty Ltd
22. SIS MSS Security Holdings Pty Ltd
23. MSS Security Pty Ltd
24. Australian Security Connections Pty Ltd
25. Southern Cross Protection Pty Ltd
26. Askara Pty Ltd
27. Charter Security Protective Services Pty Ltd
28. MSS AJG Pty Ltd
29. Platform 4 Group Ltd
30. SIS Henderson Holdings Pte Ltd
31. Henderson Security Services Pte Ltd
32. Henderson Technologies Pte Ltd
33. Triton Security Services Ltd
34. Safety Direct Solutions Pty Ltd
35. Safety Direct Solutions Pty Ltd NZ

List of Joint Ventures:

1. SIS Cash Services Private Limited
2. SIS Prosegur Holdings Private Limited
3. SIS Prosegur Cash Logistics Private Limited
4. Habitat Security Pty Limited



<p style="text-align: center;">SIS Limited Registered office : Annapoorna Bhawan, Telephone Exchange Road, Kurji, Patna - 800010 CIN: L75230BR1985PLC002083 Statement of consolidated financial results for the quarter and six months ended September 30, 2022</p>							
SI No	Particulars	(Figures in INR million except per share data)					
		Quarter ended			Six months ended		Year ended
		September 30, 2022	June 30, 2022	September 30, 2021	September 30, 2022	September 30, 2021	March 31, 2022
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income						
	a) Revenue from operations	27,676.60	26,781.80	24,309.26	54,458.40	48,102.17	1,00,590.76
	b) Other income	43.54	40.12	57.07	83.66	161.09	282.07
	c) Other gain / (loss)	37.54	27.30	27.06	64.84	38.49	244.72
	Total Income (a + b + c)	27,757.68	26,849.22	24,393.39	54,606.90	48,301.75	1,01,117.55
2	Expenses						
	a) Cost of materials consumed	145.89	124.02	97.29	269.91	177.94	398.50
	b) Purchases of inventories	104.83	50.47	128.81	155.30	204.47	429.03
	c) Changes in inventories	18.65	18.41	11.63	37.06	-9.78	-31.32
	d) Employee benefits expense	22,780.97	21,468.99	19,066.29	44,249.96	37,597.02	78,112.45
	e) Finance costs	275.41	246.65	246.71	522.06	492.31	983.67
	f) Depreciation and amortization expenses	330.98	285.94	264.49	616.92	534.32	1,115.51
	g) Other expenses	3,528.68	3,912.69	3,774.73	7,441.37	7,688.60	16,697.11
	Total expenses (a + b + c + d + e + f + g)	27,185.41	26,107.17	23,589.95	53,292.58	46,684.88	97,704.95
3	Profit / (loss) before tax and exceptional items (1-2)	572.27	742.05	803.44	1,314.32	1,616.87	3,412.60
4	Share of profit / (loss) of associates / joint ventures	21.57	3.84	-7.54	25.41	-13.89	26.01
5	Profit before / (loss) exceptional items and tax (3+4)	593.84	745.89	795.90	1,339.73	1,602.98	3,438.61
6	Exceptional items	-	-	-	-	-	-
7	Profit / (loss) before tax (5-6)	593.84	745.89	795.90	1,339.73	1,602.98	3,438.61
8	Tax expense / (credit)						
	Current tax	16.90	183.35	258.10	200.25	614.76	761.16
	Deferred tax	-97.39	-262.90	-146.05	-360.29	-290.62	-581.82
	Total tax expense / (credit)	-80.49	-79.55	112.05	-160.04	324.14	179.34
9	Profit / (loss) for the period (7-8)	674.33	825.44	683.85	1,499.77	1,278.84	3,259.27
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	-319.04	-289.36	-251.40	-608.40	-230.32	250.33
	b) Income tax relating to these items	-	-	-	-	-	-
	Items that will not be reclassified to profit or loss:						
	a) Remeasurement of defined benefits plan	16.14	83.38	-10.32	99.52	2.07	-83.01
	b) Income tax relating to these items	-4.06	-20.99	2.60	-25.05	-0.52	20.89
	c) Share of other comprehensive income of associates / joint ventures	0.56	2.88	-	3.44	-	3.91
	Other comprehensive income / (loss) for the period (net of taxes)	-306.40	-224.09	-259.12	-530.49	-228.77	192.12
11	Total comprehensive income / (loss) for the period (9+10)	367.93	601.35	424.73	969.28	1,050.07	3,451.39
12	Non-controlling interests	-	1.13	1.45	1.13	4.30	9.88
13	Total comprehensive income / (loss) attributable to owners (11-12)	367.93	600.22	423.28	968.15	1,045.77	3,441.51
14	Paid-up equity share capital (face value of INR 5/- per share)	735.87	735.20	734.28	735.87	734.28	735.16
15	Reserves i.e. Other equity	21,049.31	20,648.61	17,478.84	21,049.31	17,478.84	19,977.36
16	Earnings Per Share (EPS) (INR. 5/- each)	(Not annualised)	(Not annualised)	(Not annualised)	(Not Annualised)	(Not Annualised)	(Annualised)
	(a) Basic (INR)	4.58	5.61	4.65	10.20	8.65	22.09
	(b) Diluted (INR)	4.54	5.56	4.60	10.11	8.55	21.87

Please see the accompanying notes to the financial results



SIS Limited Registered office : Annapoorna Bhawan, Telephone Exchange Road, Kurji, Patna – 800010 CIN: L75230BR1985PLC002083 Statement of consolidated assets and liabilities as at September 30, 2022		
Particulars		(Figures in INR million)
		September 30, 2022 (Unaudited) March 31, 2022 (Audited)
A ASSETS		
Non – current assets		
Property, plant and equipment	3,024.91	2,791.81
Capital work-in-progress	54.10	23.22
Goodwill	10,987.99	11,646.63
Other intangible assets	1,681.40	1,576.92
Intangible assets under development	262.34	211.39
Investments in joint ventures	437.50	410.24
Financial assets		
(i) Investments	613.11	549.82
(ii) Other non-current financial assets	647.58	712.81
Deferred tax assets (net)	3,163.90	2,911.03
Income tax assets (net)	3,163.61	2,395.03
Other non – current assets	46.13	31.83
Total non – current assets	24,082.57	23,260.73
Current assets		
Inventories	303.75	340.25
Financial assets		
(i) Investments	3.11	2.93
(ii) Trade receivables	14,782.66	13,912.96
(iii) Cash and cash equivalents	6,965.53	6,840.15
(iv) Bank balances other than in (iii) above	497.47	543.94
(v) Other current financial assets	6,895.60	5,115.82
Other current assets	1,405.69	943.65
Assets classified as held for distribution to shareholders of subsidiary	2.22	2.22
Total current assets	30,856.03	27,701.92
Total assets	54,938.60	50,962.65
B EQUITY AND LIABILITIES		
Equity		
Equity share capital	735.87	735.16
Other equity	21,049.31	19,977.36
Equity attributable to owners	21,785.18	20,712.52
Non-controlling interests	-	30.61
Total equity	21,785.18	20,743.13
Liabilities		
Non – current liabilities		
Financial liabilities		
(i) Borrowings	5,956.06	6,068.80
(ia) Lease Liabilities	877.02	900.08
(ii) Other Financial Liabilities	49.13	-
Provisions	1,657.03	1,609.61
Deferred tax liabilities (net)	413.26	369.93
Total non- current liabilities	8,952.50	9,038.42
Current liabilities		
Financial liabilities		
(i) Borrowings	8,927.55	7,214.47
(ia) Lease liabilities	358.36	324.78
(ii) Trade payables		
a) Total outstanding dues of micro enterprises and small enterprises	81.75	39.23
b) Total outstanding dues of creditors other than micro enterprises and small enterprises	446.64	543.38
(iii) Other current financial liabilities	8,863.42	7,449.00
Other current liabilities	1,778.11	1,745.15
Provisions	3,742.27	3,857.94
Current tax liabilities (net)	-	4.33
Liabilities classified as held for distribution to shareholders of subsidiary	2.82	2.82
Total current liabilities	24,200.92	21,181.10
Total liabilities	33,153.42	30,219.52
Total equity and liabilities	54,938.60	50,962.65



SIS Limited Registered office : Annapoorna Bhawan, Telephone Exchange Road, Kurji, Patna - 800010 CIN: L75230BR1985PLC002083 Consolidated statement of cash flows for the six months ended September 30, 2022		
		(Figures in INR million)
Particulars	September 30, 2022 (Unaudited)	September 30, 2021 (Unaudited)
A CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	1,339.73	1,602.98
Adjusted for:		
Depreciation and amortization expenses	616.92	534.32
Unrealised Foreign exchange (gain) / loss	-41.82	-32.37
Net (gain) / loss on sale of property, plant and equipment	-22.96	-6.11
Finance costs	522.06	492.31
Interest income classified as investing cash flows	-83.73	-161.11
Provision for doubtful debts	110.74	77.08
Employee stock option compensation expense	42.18	55.27
Other non-cash items	-25.00	13.89
Operating profit / (loss) before changes in working capital	2,458.12	2,576.26
Changes in working capital:		
Decrease / (increase) in trade receivables	-1,332.43	252.53
Decrease / (increase) in inventories	34.86	-22.53
Decrease / (increase) in other current assets	-575.49	-95.13
Decrease / (increase) in other current financial assets	-1,809.76	-952.11
(Decrease) / increase in trade payables	-38.57	-195.96
(Decrease) / increase in provisions	221.33	330.02
(Decrease) / increase in other current liabilities	31.70	-157.23
(Decrease) / increase in other current financial liabilities	1698.15	453.34
Decrease / (increase) in other non-current assets	2.58	-31.67
Decrease / (increase) in other non-current financial assets	57.48	7.86
(Decrease) / increase in other non-current financial liabilities	-19.89	20.00
Cash (used in) / generated from operations	728.08	2,185.38
Direct tax (paid), net of refunds	-975.27	-1,197.48
Net cash inflow / (outflow) from operating activities	-247.19	987.90
B CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property plant and equipment and changes in capital work-in-progress	-706.59	-423.92
Proceeds from sale / disposal of property, plant and equipment	53.84	30.14
Investments made	-346.45	-1,777.79
(Investment) in / matured fixed deposits (net)	84.33	1,531.49
Acquisition of subsidiary's non-controlling interest	-7.77	-
Decrease / (increase) in restricted balances	-26.47	-5.47
Interest received	71.39	154.21
Dividend received	1.34	2.21
Net cash inflow / (outflow) from investing activities	-876.38	-489.13
C CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from issue of share capital (net of share issue expenses)	0.70	1.59
Buy back of equity shares including transaction cost and tax	-	-1,241.57
Foreign exchange gain / (loss) realized	-0.24	-2.61
Proceeds from term loans	781.01	1,391.86
Repayment of term loans	-388.37	-223.91
Bonds/debentures issued / (repaid/redeemed)	-	-1,500.00
Interest paid	-359.74	-476.38
Changes in lease liability	-184.45	-180.37
Net cash inflow / (outflow) from financing activities	-151.09	-2,231.39
D Net increase / (decrease) in cash and cash equivalents (A+B+C)	-1274.66	-1,732.62
E Cash and cash equivalents at the beginning of the period	1951.72	4,318.00
F Translation adjustments	-196.12	-161.82
Cash and cash equivalents at the end of the period (D+E+F)	480.94	2,423.56

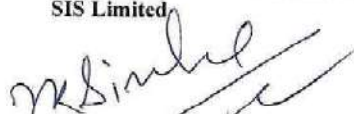


For the purpose of consolidated statement of cash flows, cash and cash equivalents comprises of followings:			
		September 30, 2022	September 30, 2021
	Cash and cash equivalents at the end of the period	6,965.53	7,402.46
	Cash credit at the end of the period	-6,484.59	-4,978.90
	Balances as per statement of cash flows	480.94	2,423.56

Notes to the consolidated financial results:

1. The Statement of consolidated financial results ("the Statement") of SIS Limited (the "Parent" or "Company") including its subsidiaries (collectively known as the "Group"), its joint venture entities for the quarter and six months ended September 30, 2022 have been reviewed by the Audit Committee and, thereafter, approved by the Board of Directors at its meeting held on November 02, 2022.
2. The Limited Review, as required under Regulation 33 and Regulation 52 read with Regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, has been completed and the related Report does not have any impact on the above 'Results and Notes' for the quarter and six Months ended 30th September, 2022 which needs to be explained.
3. The consolidated results have been prepared in accordance with the principles and procedures of Indian Accounting Standards ("Ind AS") as notified under the Companies (Indian Accounting Standards) Rules, 2015 as prescribed in Section 133 of the Companies Act, 2013 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 and other recognized accounting practices and policies.
4. During the quarter ended September 30, 2022, upon exercise of vested stock options by the eligible employees, the Parent has allotted 1,34,800 equity shares of INR 5 each. Consequent to the said allotments, the paid-up equity share capital of the Parent stands increased to INR 735,870,650 divided into 147,174,130 equity shares of INR 5 each.
5. The Board of Directors of the Company, at its meeting held on June 29, 2022, has approved a proposal to buy-back upto 1,454,545 equity shares of face value of INR 5/- each of the Company for an aggregate amount not exceeding INR 800 million, being 0.99% of the total paid up equity share capital of the Company as on March 31, 2022, at INR 550 per equity share. Subsequently, the shareholders of the Company approved the Buyback through postal ballot on August 12, 2022, and August 30, 2022 was fixed as the Record Date for the Buyback. The buyback offer opened on October 4, 2022 and closed on October 18, 2022.
6. The shareholders, in their meeting held on August 30, 2022, have approved the appointment of Mr. Uday Singh (DIN: 02858520) as an Independent Director of the Company for a period of 5 years effective July 26, 2022
7. During the quarter ended September 30, 2022, the Company, through its wholly owned subsidiary, acquired 85% of outstanding equity shares of Safety Direct Solutions Pty Ltd ("SDS") for an aggregate consideration of INR 270.50 million.
8. During the quarter ended September 30, 2022, Mr. Amrendra Prasad Verma (DIN: 00236108), Mr. Devdas Apte (DIN: 03350583) and Mr. Rajan Krishnanath Medhekar (DIN: 07940253), ceased to be Independent Directors of the Company upon completion of their second term at the close of business hours on September 24, 2022.

For and on behalf of the Board of Directors of
SIS Limited


Ravindra Kishore Sinha
Chairman

Place: New Delhi
Date: November 02, 2022



SIS Limited Registered office : Annapoorna Bhawan, Telephone Exchange Road, Kurji, Patna - 800010 CIN: L75230BR1985PLC002083						
Consolidated segment-wise revenue, results, assets and liabilities for the quarter and six months ended September 30, 2022						
Particulars	(Figures in INR million)					
	Quarter ended			Six months ended		Year ended
	September 30, 2022	June 30, 2022	September 30, 2021	September 30, 2022	September 30, 2021	March 31, 2022
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Segment revenue						
Security services - India	11,491.23	10,588.29	9,453.26	22,079.52	18,258.78	38,569.25
Security services - International	11,613.21	12,050.99	11,563.40	23,664.20	23,570.87	48,405.23
Facilities management	4,723.82	4,265.05	3,363.30	8,988.87	6,413.45	13,946.86
Less: Inter- segment elimination	-151.66	-122.53	-70.70	-274.19	-140.93	-330.58
Total revenue from operations	27,676.60	26,781.80	24,309.26	54,458.40	48,102.17	1,00,590.76
Segment EBITDA						
Security services - India	512.74	417.13	391.49	929.87	832.91	1,656.50
Security services - International	378.84	596.30	684.72	975.14	1,325.49	2,691.69
Facilities management	206.58	193.80	154.30	400.38	285.52	635.63
Less: Inter- segment elimination	-0.58	-0.01	-	-0.59	-	1.17
Total EBITDA	1,097.58	1,207.22	1,230.51	2,304.80	2,443.92	4,984.99
Share of net profit / (loss) from associates / joint ventures	21.57	3.84	-7.54	25.41	-13.89	26.01
Other income and gains	81.08	67.42	94.23	148.50	206.41	276.67
Other gains / (losses) and effect of entries resulting from consolidation and business combination accounting	-15.42	-9.23	-40.12	-24.65	-67.31	142.02
Finance costs	-275.24	-246.65	-246.71	-521.89	-492.31	-983.67
Depreciation	-315.73	-276.71	-234.47	-592.44	-473.84	-1,007.41
Unallocated corporate expenses	-	-	-	-	-	-
Exceptional items	-	-	-	-	-	-
Total profit before tax	593.84	745.89	795.90	1,339.73	1,602.98	3,438.61
Particulars	As at September 30, 2022	As at June 30, 2022	As at September 30, 2021	As at September 30, 2022	As at September 30, 2021	As at March 31, 2022
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Segment assets						
Security services - India	24,050.43	23,363.84	20,315.56	24,050.43	20,315.56	21,623.80
Security services - International	22,993.20	24,229.83	22,403.18	22,993.20	22,403.18	22,786.60
Facilities management	7,894.97	5,079.78	5,778.15	7,894.97	5,778.15	6,552.25
Unallocated	-	-	-	-	-	-
Total	54,938.60	52,673.45	48,496.89	54,938.60	48,496.89	50,962.65
Segment liabilities						
Security services - India	14,700.94	14,438.61	12,207.82	14,700.94	12,207.82	12,836.54
Security services - International	14,165.05	12,563.54	14,841.85	14,165.05	14,841.85	13,805.32
Facilities management	4,287.43	4,287.50	3,209.03	4,287.43	3,209.03	3,577.66
Unallocated	-	-	-	-	-	-
Total	33,153.42	31,289.65	30,258.70	33,153.42	30,258.70	30,219.52

The Group is currently focused on three business groups, viz., Security Services (India), Security Services (International) and Facility Management. The Group's organizational structure and governance processes are designed to support effective management of multiple businesses while retaining focus on each one of them. The Operating Segments have been reported in a manner consistent with the internal reporting provided to the Group Management Committee, which is the Chief Operating Decision Maker.



The business groups comprise the following:

- Security Services (India) – Guarding, Electronic security and home alarm monitoring and response services
- Security Services (International) – Guarding, Mobile patrols, Emergency medical response and rescue, Loss prevention and allied services
- Facilities Management – Housekeeping, Cleaning, Facility operation & management and Pest control services

For and on behalf of the Board of Directors of
SIS Limited



Ravindra Kishore Sinha
Chairman



Place: New Delhi

Date: November 02, 2022

Independent Auditor's Limited Review Report on unaudited standalone financial results of SIS Limited for the quarter and half year ended September 30, 2022 under Regulation 33 and Regulation 52 read with Regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the Listing Regulations, 2015')

To the Board of Directors of

SIS Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results ('the Statement') of SIS Limited ('the Company') for the quarter and half year ended September 30, 2022, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 and Regulation 52 read with Regulation 63 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Listing Regulations, 2015').
2. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors of the Company. The preparation of the statement is in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards 34, "Interim Financial Reporting" (Ind AS), prescribed under Section 133 of the Companies Act, 2013 ("the Act") as amended read with relevant rules thereunder and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of the Listing Regulations, 2015. Our responsibility is to issue a report on the statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial results are free of material misstatement. 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.
4. 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 applicable Indian Accounting Standards ('Ind AS') prescribed under Section 133 the Act as amended 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 the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. The unaudited financial results for the corresponding quarter ended June 30, 2022, quarter and half year ended September 30, 2021 included in the statement are based on the previously issued financial results of the Company, prepared in accordance with the Indian Accounting Standards (Ind AS) specified under Section 133 of the Companies Act 2013 read with relevant rules issued there under, which were reviewed by predecessor auditor, whose report dated July 26, 2022 and October 27, 2021 respectively, expressed an unmodified opinion on those unaudited financial results.

S S KOTHARI MEHTA
& COMPANY
CHARTERED ACCOUNTANTS

The audited financial results for the year ended March 2022 included in the statement were audited by predecessor auditor whose report dated May 4, 2022 expressed an unmodified opinion.

Our conclusion on the Statement is not modified in respect of this matter.

For **S S Kothari Mehta & Company**
Chartered Accountants
Firm Reg. No. – 000756N



Naveen Aggarwal

Partner

Membership No. – 094380

UDIN No. - 22094380BBUGEU5935

Place: New Delhi

Date: November 2, 2022

SIS Limited

Registered office : Annapoorna Bhawan, Telephone Exchange Road, Kurji, Patna - 800010

CIN: L75230BR1985PLC002083

Statement of standalone financial results for the quarter and six months ended September 30, 2022

Sl. No.	Particulars	(Figures in INR million except per share data)					
		Quarter ended			Six months ended		Year ended
		September 30, 2022	June 30, 2022	September 30, 2021	September 30, 2022	September 30, 2021	March 31, 2022
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income						
	a) Revenue from operations	9,864.98	9,103.27	8,129.66	18,968.25	15,715.90	33,178.47
	b) Other income	29.56	31.04	28.57	60.60	561.25	631.22
	c) Other gain / (loss)	-1.62	0.83	2.35	-0.79	2.48	2.95
	Total income (a + b + c)	9,892.92	9,135.14	8,160.58	19,028.06	16,279.63	33,812.64
	Expenses						
	a) Purchases of inventory	96.04	87.49	153.66	183.53	211.67	394.86
	b) Change in inventory	-4.05	7.76	1.12	3.71	-10.73	34.85
	c) Employee benefits expense	8,763.85	8,184.79	7,277.84	16,948.64	14,085.40	29,804.80
	d) Finance costs	160.82	140.94	139.07	301.76	280.92	560.80
	e) Depreciation and amortization expense	145.01	112.38	88.48	257.39	176.64	378.60
	f) Other expenses	560.15	453.25	364.15	1,013.40	694.65	1,483.21
	Total expenses (a + b + c + d + e + f)	9,721.82	8,986.61	8,024.32	18,708.43	15,438.55	32,657.12
3	Profit / (loss) before tax and exceptional items (1-2)	171.10	148.53	136.26	319.63	841.08	1,155.52
4	Exceptional items	-	-	-	-	-	-
5	Profit / (loss) before tax (3-4)	171.10	148.53	136.26	319.63	841.08	1,155.52
6	Tax expense / (credit)						
	Current tax	4.59	-	15.67	4.59	113.20	32.11
	Deferred tax	-33.07	-104.94	-33.27	-138.01	-63.86	-215.60
	Total tax expense / (credit)	-28.48	-104.94	-17.60	-133.42	49.34	-183.49
7	Profit / (loss) for the period (5-6)	199.58	253.47	153.86	453.05	791.74	1,339.01
8	Other comprehensive income / (loss)						
	Items that will not be reclassified to profit or loss						
	a) Re-measurement of defined benefits plan	10.43	53.89	-6.72	64.32	1.34	-80.63
	b) Income tax relating to these items	-2.63	-13.56	1.69	-16.19	-0.34	20.29
	Other comprehensive income / (loss) for the period (net of taxes)	7.80	40.33	-5.03	48.13	1.00	-60.34
9	Total comprehensive income / (loss) for the period (7+8)	207.38	293.80	148.83	501.18	792.74	1,278.67
10	Paid-up equity share capital (face value of INR 5/- per share)	735.87	735.20	734.28	735.87	734.28	735.16
11	Reserves i.e. Other equity	8,201.14	7,965.77	7,035.66	8,201.14	7,035.66	7,625.28
12	Earnings Per Share (EPS) (INR 5/- each)	(Not annualised)	(Not annualised)	(Not annualised)	(Not annualised)	(Not annualised)	(Annualised)
	(a) Basic (INR)	1.36	1.72	1.05	3.08	5.37	9.10
	(b) Diluted (INR)	1.34	1.71	1.04	3.05	5.31	9.01

Please see the accompanying notes to the financial results



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

Sl. No.	Particulars	Quarter ended			Six months ended		Year ended
		September 30, 2022	June 30, 2022	September 30, 2021	September 30, 2022	September 30, 2021	March 31, 2022
a)	Outstanding redeemable preference shares (INR Million)	Nil	Nil	Nil	Nil	Nil	Nil
b)	Debenture redemption reserve (INR Million)	Nil	Nil	Nil	Nil	Nil	Nil
c)	Net worth (total equity) (INR Million)	8,937.01	8,700.97	7,769.94	8,937.01	7,769.94	8,360.44
d)	Net profit after tax (INR Million)	199.58	253.47	153.86	453.05	791.74	1,339.01
e)	Basic earnings per share (INR) (of INR 5/- each)	1.36	1.72	1.05	3.08	5.37	9.10
f)	Debt-equity ratio (times)	0.86	0.84	0.85	0.86	0.85	0.77
g)	Debt service coverage ratio (times) *	0.44#	0.40#	1.45	0.41#	1.63	0.42#
h)	Interest service coverage ratio (times) *	2.21	2.12	1.85	2.17	2.06	2.33
i)	Current ratio (times)	1.02	1.03	1.30	1.02	1.30	1.03
j)	Long term debt to working capital (times) *	1.35	1.38	1.24	1.35	1.24	1.31
k)	Bad debts to account receivable ratio (%) *	-	-	-	-	-	-
l)	Current liability ratio (times)	0.82	0.80	0.65	0.82	0.65	0.81
m)	Total debts to total assets (times)	0.34	0.34	0.35	0.34	0.35	0.32
n)	Debtor's turnover (times) *	7.20	7.21	7.50	7.51	7.09	6.96
o)	Inventory turnover (times) *	2.53	2.66	3.57	2.51	2.31	2.61
p)	Operating margin (%)	4.55%	4.06%	4.09%	4.32%	4.68%	4.40%
q)	Net profit margin (%)	2.02%	2.78%	1.89%	2.39%	5.04%	4.04%

Considering INR 1900 million for NCD payment as current maturity of long-term debts.

*Ratios for the quarters / half year have been annualised

The Secured Rated Listed Redeemable Non-Convertible Debentures ("the Debentures") of face value of INR 1.00 million each, aggregating to INR 1,900 million are secured by way of security created over a portion of the Company's shareholding in one of its subsidiary company.

Formulae for computation of above ratios are as follows

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



SIS Limited Registered office : Annapoorna Bhawan, Telephone Exchange Road, Kurji, Patna – 800010 CIN: L75230BR1985PLC002083 Statement of standalone assets and liabilities as at September 30, 2022		
Particulars	(Figures in INR million)	
	September 30, 2022 (Unaudited)	March 31, 2022 (Audited)
A ASSETS		
Non – current assets		
Property, plant and equipment	1,423.28	1,233.48
Capital work-in-progress	26.38	-
Other intangible assets	3.99	6.53
Intangible assets under development	260.52	211.40
Financial assets		
(i) Investments	5,828.88	5,765.48
(ii) Other non-current financial assets	545.52	597.13
Deferred tax assets (net)	1,167.48	1,045.66
Income tax assets	1,784.34	1,410.12
Other non – current assets	46.13	31.83
Total non – current assets	11,086.52	10,301.63
Current assets		
Inventories	150.91	147.20
Financial assets		
(i) Investments	26.08	-
(ii) Trade receivables	5,925.77	5,072.09
(iii) Cash and cash equivalents	985.64	1,303.00
(iv) Bank balances other than in (ii) above	304.37	283.98
(v) Other current financial assets	3,426.40	2,358.58
Other current assets	583.43	445.36
Total current assets	11,402.60	9,610.21
Total assets	22,489.12	19,911.84
B EQUITY AND LIABILITIES		
Equity		
Equity share capital	735.87	735.16
Other equity	8,201.14	7,625.28
Total equity	8,937.01	8,360.44
Liabilities		
Non – current liabilities		
Financial liabilities		
(i) Borrowings	1,099.28	1,011.08
(ii) Lease liability	443.59	414.30
(iii) Other non-current financial liabilities	3.69	5.87
Provisions	838.23	786.90
Total non- current liabilities	2,384.79	2,218.15
Current liabilities		
Financial liabilities		
(i) Borrowings	6,612.58	5,387.23
(ii) Lease liability	93.72	76.13
(iii) Trade payables		
a. Total outstanding dues of micro enterprises and small enterprises	51.97	6.13
b. Total outstanding dues of creditors other than micro enterprises and small enterprises	118.87	124.21
(iv) Other current financial liabilities	3,057.09	2,526.44
Other current liabilities	1,101.52	1,086.84
Provisions	131.57	126.27
Total current liabilities	11,167.32	9,333.25
Total liabilities	13,552.11	11,551.40
Total equity and liabilities	22,489.12	19,911.84



SIS Limited Registered office : Annapoorna Bhawan, Telephone Exchange Road, Kurji, Patna – 800010 CIN: L75230BR1985PLC002083 Standalone statement of cash flows for the six months ended September 30, 2022		
Particulars		(Figures in INR million)
		September 30, 2022 (Unaudited) September 30, 2021 (Unaudited)
A CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	319.63	841.08
Adjusted for:		
Depreciation and amortization expenses	257.39	176.64
Unrealised foreign exchange (gain) / loss	1.96	-1.26
Net (gain) / loss on sale of property, plant and equipment	-1.14	-1.22
Finance costs	301.76	280.92
Interest income classified as investing cash flows	-58.46	-58.63
Dividend Income	-2.16	-502.62
Provision for doubtful debts	64.80	32.50
Employee stock option compensation expense	42.18	55.27
Operating profit/(loss) before changes in working capital	925.96	822.68
Changes in working capital:		
Decrease / (increase) in trade receivables	-918.48	15.23
Decrease / (increase) in inventories	-3.71	16.20
Decrease / (increase) in other current assets	-105.53	95.77
Decrease / (increase) in other current financial assets	-1,062.62	-559.90
(Decrease) / increase in trade payables	40.50	99.51
(Decrease) / increase in provisions	120.96	96.10
(Decrease) / increase in other current liabilities	13.68	-98.71
(Decrease) / increase in other current financial liabilities	444.23	159.03
Decrease / (increase) in other non-current assets	2.58	0.02
Decrease / (increase) in other non-current financial assets	54.62	20.20
(Decrease) / increase in other non-current financial liabilities	-1.96	1.26
Cash (used in) / generated from operations	-489.77	667.39
Direct (tax paid), net of refunds	-378.81	-278.69
Net cash inflow / (outflow) from operating activities	-868.58	388.70
B CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property plant and equipment and changes in capital work-in-progress	-444.90	-191.48
Proceeds from sale / disposal of property, plant and equipment	6.35	3.03
Investments in subsidiary	-17.77	-512.05
Other Investments made	-63.29	-
(Investment) in / matured fixed deposits	-21.45	1,538.07
Interest received	44.69	53.69
Dividend received	2.16	502.62
Net cash inflow / (outflow) from investing activities	-494.21	1,393.88
C CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from issue of share capital (net of share issue expenses)	0.70	1.59
Buy back of equity shares including transaction cost and tax	-	-1,241.57
Proceeds from term loans	339.19	34.36
Repayment of term loans	-145.68	-96.36
Bonds/debentures issued / (repaid/redeemed)	-	-1,300.00
Interest paid	-190.69	-351.53
Changes in lease liability	-76.79	-64.86
Net cash inflow / (outflow) from financing activities	-73.27	-3,218.37
D Net increase / (decrease) in cash and cash equivalents (A+B+C)	-1,436.06	-1,435.79
E Cash and cash equivalents at the beginning of the period	1,303.00	2,061.91
F Cash credit at the beginning of the period	-3,288.46	-2,990.00
Cash and cash equivalents at the end of the period (D+E+F)	-3,421.52	-2,363.88

For the purpose of standalone statement of cash flows, cash and cash equivalents comprises of followings:		
	September 30, 2022	September 30, 2021
Cash and cash equivalents at the end of the period	985.64	1,274.18
Cash credit at the end of the period	-4,407.16	-3,638.06
Balances as per statement of cash flows	-3,421.52	-2,363.88



Notes to the standalone financial results:

1. The Statement of unaudited standalone financial results ("the Statement") of the Company for the quarter and six months ended September 30, 2022 has been reviewed by the Audit Committee and, thereafter, approved by the Board of Directors at its meeting held on November 02, 2022.
2. The Limited Review, as required under Regulation 33 and Regulation 52 read with Regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, has been completed and the related Report does not have any impact on the above 'Results and Notes' for the quarter and six months ended 30th September, 2022 which needs to be explained.
3. The standalone results have been prepared in accordance with the principles and procedures of Indian Accounting Standards ("Ind AS") as notified under the Companies (Indian Accounting Standards) Rules, 2015 as prescribed in Section 133 of the Companies Act, 2013 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 and other recognized accounting practices and policies.
4. During the quarter ended September 30, 2022, upon exercise of vested stock options by the eligible employees, the Company has allotted 1,34,800 equity shares of INR 5 each. Consequent to the said allotments, the paid-up equity share capital of the Company stands increased to INR 735,870,650 divided into 147,174,130 equity shares of INR 5 each.
5. The Board of Directors of the Company, at its meeting held on June 29, 2022, has approved a proposal to buy-back upto 1,454,545 equity shares of face value of INR 5/- each of the Company for an aggregate amount not exceeding INR 800 million, being 0.99% of the total paid up equity share capital of the Company as on March 31, 2022, at INR 550 per equity share. Subsequently, the shareholders of the Company approved the Buyback through postal ballot on August 12, 2022, and August 30, 2022 was fixed as the Record Date for the Buyback. The buyback offer opened on October 4, 2022 and closed on October 18, 2022.
6. The shareholders, in their meeting held on August 30, 2022, have approved the appointment of Mr. Uday Singh (DIN: 02858520) as an Independent Director of the Company for a period of 5 years effective July 26, 2022.
7. During the quarter ended September 30, 2022, Mr. Amrendra Prasad Verma (DIN: 00236108), Mr. Devdas Apte (DIN: 03350583) and Mr. Rajan Krishnanath Medhekar (DIN: 07940253), ceased to be Independent Directors of the Company upon completion of their second term at the close of business hours on September 24, 2022.
8. In accordance with Ind-AS 108, Operating segments, segment information has been provided in the unaudited consolidated financial results of the Group and, therefore, no separate disclosure on segment information is given in these standalone unaudited financial results.

For and on behalf of the Board of Directors of
SIS Limited


Ravindra Kishore Sinha
Chairman

Place: New Delhi
Date: November 02, 2022

