

Date: January 30, 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 January 30, 2019

This is to inform you that the Board of Directors at its meeting held today i.e. January 30, 2019 considered, *inter alia*, and approved the un-audited standalone and consolidated financial results for the quarter and nine months ended December 31, 2018.

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 and nine months ended December 31, 2018 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 12:00 p.m. and ended at **01:00** p.m.

We request you to take the above on record.

Thanking you.

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


Devesh Desai
Chief Financial Officer



Independent Auditor's Review Report on the Consolidated 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

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 and nine months ended December 31, 2018 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 is the responsibility of the Parent's Management and has been approved by the Board of Directors at its meeting held on January 30, 2019. This statement 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, read with relevant rules issued thereafter 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 did not review the financials result and financial information, in respect of 30 subsidiaries whose Ind-AS financial results include total revenue from operations of INR 11,802.80 Mn and INR 33,215.60 Mn and total net profit after tax of INR 452.91 Mn and INR 1,073.88 Mn for the quarter and the nine months ended December 31, 2018 respectively. The Ind-AS 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 Ind-AS financial results also include the group's share of net loss of INR 39.61 Mn and INR 128.87 Mn for the quarter and the nine months ended December 31, 2018, as considered in the consolidated Ind-AS financial results, in respect of 5 associates, whose financial results, other financial information have been reviewed by another auditor, whose report has been furnished to us by the Parent's management. Our opinion, in so far as it relates to the affairs of such subsidiaries and associates is based solely on reports of other auditors. Our report is not qualified in respect of this matter.

Certain of these subsidiaries and associates/joint ventures are located outside India whose financial results 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 standards applicable in their respective countries. The Parent's management has converted the financial results of such subsidiaries and associates/joint ventures 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 affairs of such subsidiaries and associates/joint ventures is based on the report of other auditors and the conversion adjustments prepared by the Parent's management and reviewed by us.

Based on our review conducted as above and based on the consideration of the reports of other auditors on the unaudited separate quarterly and nine months financial results and on the other financial information of subsidiaries and associates/joint ventures, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited consolidated 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



Saxena & Saxena
Chartered Accountants

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Website: www.saxenaandsaxena.com

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

Place: - New Delhi
Date: - January 30, 2019

Security and Intelligence Services (India) Limited Registered office : Annapoorna Bhawan, Telephone Exchange Road, Kurji, Patna - 800010 CIN: L75230BR1985PLC002083 Statement of unaudited consolidated financial results for the quarter and nine months ended December 31, 2018							
Sl. No.	Particulars	(Rupees in million except per share data)					
		Quarter ended			Nine months ended		Year ended
		December 31, 2018	September 30, 2018	December 31, 2017	December 31, 2018	December 31, 2017	March 31, 2018
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income						
	a) Revenue from Operations	18,368.39	16,902.10	15,377.18	51,384.24	42,411.81	58,333.73
	b) Other Income	33.04	47.44	33.55	136.70	104.85	147.53
	c) Other Gain/loss	6.84	3.21	3.77	11.33	211.11	217.91
	Total Income (a + b)	18,408.27	16,952.75	15,414.50	51,532.27	42,727.77	58,699.17
2	Expenses						
	a) Cost of materials consumed	64.64	58.39	56.68	179.59	152.74	204.43
	b) Purchases of Stock-in-Trade	47.91	6.98	13.67	64.84	30.83	55.35
	c) Changes in inventories of finished goods	59.22	78.27	46.27	193.95	42.86	102.99
	d) Employee benefits expense	14,780.21	13,832.45	12,333.44	41,884.53	34,823.90	47,660.18
	e) Finance costs	228.54	184.62	200.31	581.33	647.89	924.83
	f) Depreciation and amortization expenses	176.57	159.44	124.69	468.69	376.88	559.73
	g) Other expenses	2,438.76	2,144.30	2,084.25	6,557.45	5,107.47	7,191.16
	Total expenses (a + b + c + d + e + f + g)	17,795.84	16,464.45	14,859.33	49,930.38	41,182.59	56,698.67
3	Profit before tax and exceptional items (1-2)	612.43	488.30	555.17	1,601.89	1,545.18	2,000.50
4	Share of profit/(loss) of associates	-39.61	-46.23	15.02	-128.87	-61.30	-117.86
5	Profit before exceptional items and tax (3+4)	572.82	442.07	570.19	1,473.02	1,483.88	1,882.64
6	Exceptional items	0.00	0.00	0.00	0.00	0.00	8.33
7	Profit before tax (5-6)	572.82	442.07	570.19	1,473.02	1,483.88	1,874.31
8	Tax expense						
	Current tax	108.36	66.75	117.64	343.68	358.18	597.26
	Deferred tax	-126.17	-62.66	-12.83	-294.08	-120.64	-353.94
	Tax expense for earlier periods	0.00	0.14	0.00	0.14	-23.34	0.71
	Total tax expense	-17.81	4.23	104.81	49.74	214.20	244.03
9	Profit for the period (7-8)	590.62	437.84	465.38	1,423.28	1,269.68	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	-215.36	98.67	-78.07	-83.23	-16.87	-30.55
	b) Income tax relating to these items	-10.98	7.76	-5.33	0.00	1.72	2.29
	Items that will not be reclassified to profit or loss:						
	a) Remeasurement of defined benefits plan	-25.96	47.10	-1.94	18.36	3.52	-8.19
	b) Income tax relating to these items	8.98	-16.59	0.55	-6.57	-1.25	3.79
	Other Comprehensive income for the period (net of taxes)	-240.59	136.94	-84.79	-71.44	-12.88	-32.66
11	Total comprehensive income for the period (9+10)	347.31	574.78	380.58	1,351.84	1,256.80	1,597.62
12	Non-controlling Interests	-0.97	-3.97	-6.34	-8.74	-17.27	9.84
13	Total comprehensive income attributable to owners (11-12)	348.28	578.75	386.92	1,360.58	1,274.07	1,587.78
14	Paid-up equity share capital (face value of Rs. 10 per share)	733.13	733.00	731.84	733.13	731.84	731.84
15	Reserves i.e. Other equity	11,030.98	10,668.10	9,861.01	11,030.98	9,861.01	9,551.20
16	Earnings Per Share (EPS) (of Rs.10/- each)	(not annualized)	(not annualized)	(not annualized)	(not annualized)	(not annualized)	(annualized)
	(a) Basic (Rs)	8.07	5.98	5.58	19.55	18.11	22.77
	(b) Diluted (Rs)	7.94	5.89	5.48	19.24	17.79	22.36

Please see the accompanying notes to the financial results



Notes to the unaudited 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, 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, 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, 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 unaudited consolidated financial results (“the Statement”) of the Group, its associates and its joint ventures for the quarter and nine months ended December 31, 2018 have been reviewed by the Audit Committee and, thereafter, approved by the Board of Directors at its meeting held on January 30, 2019.
3. 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.
4. 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 325.80 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.
5. 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 insignificant on the financial statements.
6. 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 December 31, 2018	Unutilised amount as on December 31, 2018
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

7. 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.
8. During the quarter ended December 31, 2018, upon exercise of vested stock options by the eligible employees, the Company has allotted 12,310 equity shares of Rs. 10 each. Consequent to the said allotment, the paid-up equity share capital of the Company stands increased from INR 733,003,630 divided into 73,300,363 equity shares to INR 733,126,730 divided into 73,312,673 equity shares.
9. During the quarter ended December 31, 2018, Mr. Jayanta Kumar Basu, Nominee Director has resigned as a Director effective from October 9, 2018 due to pre-occupations.

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



Ravindra Kishore Sinha
Chairman



Place: New Delhi
Date: January 30, 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 nine months ended December 31, 2018

Particulars	(Rupees in millions)					
	Quarter ended			Nine months ended		Year ended
	December 31, 2018	September 30, 2018	December 31, 2017	December 31, 2018	December 31, 2017	March 31, 2018
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Segment revenue						
Security services - India	7,252.35	6,298.94	5,615.23	19,175.80	15,743.46	21,500.13
Security services - Australia	8,625.67	8,438.87	8,046.64	25,561.96	21,779.65	30,185.11
Facilities management	2,506.86	2,212.61	1,716.28	6,708.99	4,916.04	6,744.85
Less: Inter- segment elimination	-16.49	-48.33	-0.97	-62.51	-27.34	-96.36
Total revenue from operations	18,368.39	16,902.10	15,377.18	51,384.24	42,411.81	58,333.73
Segment EBITDA						
Security services - India	422.47	317.57	391.40	1,020.47	1,120.26	1,491.31
Security services - Australia	397.39	309.34	366.89	1,050.03	910.40	1,295.83
Facilities management	164.39	155.72	85.55	446.67	228.94	332.5
Less: Inter- segment elimination	-0.01	-0.93	-1.15	-0.01	-6.75	4.85
Total EBITDA	984.24	781.70	842.69	2,517.16	2,252.86	3,124.49
Share of net profit / (loss) from associates	-39.61	-46.23	14.66	-128.87	-61.30	-117.86
Other income and gains	30.34	50.66	31.05	128.91	98.22	350.02
Other gains / (losses) and effect of entries resulting from consolidation and business combination accounting	-88.00	-63.52	-30.39	-206.93	136.34	-224.37
Finance costs	183.53	146.84	188.00	470.22	598.55	750.35
Depreciation	130.62	133.7	99.82	367.04	343.48	494.43
Unallocated corporate expenses	0.00	0.00	0.00	0.00	0.00	4.86
Exceptional items	0.00	0.00	0.00	0.00	0.00	-8.33
Total profit before tax	572.82	442.07	570.19	1,473.02	1,483.88	1,874.31
Segment assets						
Security services - India	15,588.77	13,949.25	9,316.42	15,588.77	9,316.42	9,323.51
Security services - Australia	12,069.70	12,626.99	13,079.22	12,069.70	13,079.22	13,931.70
Facilities management	4,732.79	4,314.48	3,829.32	4,732.79	3,829.32	3,726.57
Unallocated	0.20	512.35	1,484.38	0.20	1,484.38	959.07
Total	32,391.46	31,403.07	27,709.34	32,391.46	27,709.34	27,940.86
Segment liabilities						
Security services - India	8,810.54	8,448.78	4,618.83	8,810.54	4,618.83	4,370.83
Security services - Australia	8,957.36	8,907.39	10,633.59	8,957.36	10,633.59	11,793.09
Facilities management	2,866.03	2,639.80	2,274.65	2,866.03	2,274.65	1,480.13
Unallocated	0.01	0.07	1.49	0.01	1.49	0.08
Total	20,633.93	19,996.04	17,528.56	20,633.93	17,528.56	17,644.13

The Company is currently focused on three business groups, viz., Security Services (India), Security Services (Australia) 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 (Australia) – 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: January 30, 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**

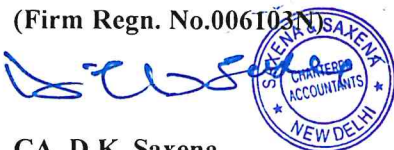
We have reviewed the accompanying statement of unaudited standalone financial results ("Statement") of Security and Intelligence Services (India) Limited ("the "Company"), for the quarter and nine months ended December 31, 2018 attached herewith, being submitted by the Company pursuant to the requirement 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 is the responsibility of the Company's Management and has been approved by the Board of Directors at its meeting held on January 30, 2019. This statement has been compiled from the related interim standalone financial statements which has been prepared in accordance with Indian Accounting Standard 34, "Interim Financial Reporting" prescribed under Section 133 of Companies Act, 2013, read with relevant rules issued thereafter 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.0061031)



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

Place: - New Delhi
Date: January 30, 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 and nine months ended December 31, 2018

Sl. No.	Particulars	(Rupees in million except per share data)					
		Quarter ended			nine months ended		Year ended
		December 31, 2018	September 30, 2018	December 31, 2017	December 31, 2018	December 31, 2017	March 31, 2018
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income						
	a) Revenue from Operations	6,588.12	6,044.99	5,605.17	18,270.36	15,705.20	21,350.52
	b) Other Income	117.80	26.59	14.54	172.39	54.52	72.26
	c) Other Gain/loss	6.20	-1.38	3.42	6.67	3.55	3.70
	Total Income (a + b)	6,712.12	6,070.20	5,623.13	18,449.42	15,763.26	21,426.48
2	Expenses						
	a) Purchases	93.50	108.85	96.16	263.19	96.16	195.29
	b) Change in inventory of stock-in-trade	-4.28	-26.71	-30.82	-30.61	-30.82	-91.43
	c) Employee benefits expense	5,772.89	5,319.18	4,924.65	16,089.58	13,875.95	18,820.41
	d) Finance costs	131.19	106.48	70.62	330.30	389.29	465.54
	e) Depreciation and amortization expense	79.15	69.69	79.18	206.17	232.14	305.27
	f) Other expenses	323.35	315.26	241.85	933.56	667.63	950.20
	Total expenses (a + b + c + d + e + f)	6,395.80	5,892.75	5,381.64	17,792.19	15,230.35	20,645.37
3	Profit before tax and exceptional items (1-2)	316.32	177.45	241.49	657.23	532.91	781.11
4	Exceptional items	0.00	0.00	0.00	0.00	0.00	8.33
5	Profit before tax (3-4)	316.32	177.45	241.49	657.23	532.91	772.78
6	Tax expense						
	Current tax	16.34	6.81	41.27	32.25	107.18	165.69
	Deferred tax	-74.70	-66.78	-24.60	-183.65	-80.36	-130.35
	Tax expense for earlier periods	0.00	0.00	0.00	0.00	0.00	7.33
	Total Tax expense	-58.36	-59.97	16.66	-151.40	26.82	42.67
7	Profit for the period (5-6)	374.68	237.42	224.82	808.63	506.09	730.11
8	Other comprehensive income						
	Items that will not be reclassified to profit or loss						
	a) Remeasurement of Defined benefits plan	-23.06	39.77	3.87	16.04	11.62	-2.66
	b) Income tax relating to these items	8.06	-13.90	-1.34	(5.61)	-4.02	0.93
	Other comprehensive income for the period (net of taxes)	-15.00	25.87	2.53	10.44	7.60	-1.73
9	Total comprehensive income for the period (7+8)	359.68	263.29	227.36	819.07	513.69	728.38
10	Paid-up equity share capital (face value of Rs. 10 per share)	733.13	733.00	731.84	733.13	731.84	731.84
11	Reserves i.e. Other equity	6,098.21	5,723.70	5,389.40	6,098.21	5,389.40	5,332.67
12	Earnings Per Share (EPS) (of Rs. 10/- each)	(not annualized)	(not annualized)	(not annualized)	(not annualized)	(not annualized)	(annualized)
	(a) Basic (Rs)	5.11	3.24	3.07	11.04	7.12	10.20
	(b) Diluted (Rs)	5.03	3.19	3.02	10.87	6.99	10.01

Please see the accompanying notes to the financial results



Notes to the unaudited standalone financial results:

1. The Statement of unaudited standalone financial results ("the Statement") of the Company for the quarter and nine months ended December 31, 2018 has been reviewed by the Audit Committee and, thereafter, approved by the Board of Directors at its meeting held on January 30, 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 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 are not material on the balance sheet date and, hence, have not been recognised in the financial statements.
4. 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 325.80 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 are not material on the balance sheet date and, hence, have not been recognised in the financial statements.
5. 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 insignificant on the financial statements.
6. 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:

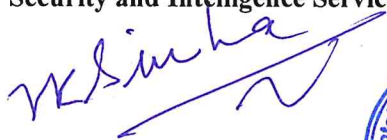
Particulars	Net proceeds as per prospectus
Gross proceeds of the Issue	3,622.5
Less: Estimated offer related expenses in relation to the Issue	233.82
Net Proceeds	3,388.68
Add: Saving in offer related expenses	21.79
Total	3,410.47

Particulars	Projected utilization of funds as per prospectus	Utilised upto December 31, 2018	Unutilised amount as on December 31, 2018
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



7. 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.
8. 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.
9. During the quarter ended December 31, 2018, upon exercise of vested stock options by the eligible employees, the Company has allotted 12,310 equity shares of Rs. 10 each. Consequent to the said allotment, the paid-up equity share capital of the Company stands increased from INR 733,003,630 divided into 73,300,363 equity shares to INR 733,126,730 divided into 73,312,673 equity shares.
10. During the quarter ended December 31, 2018, Mr. Jayanta Kumar Basu, Nominee Director has resigned as a Director effective from October 9, 2018 due to pre-occupations.

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



Ravindra Kishore Sinha
Chairman



Place: New Delhi
Date: January 30, 2019



With 19.5% YoY revenue growth and 26.9% YoY PAT growth, SIS reports stellar results

- Consolidated Revenue for Q3 FY19 is Rs. 1,837 Crs depicting a growth of 19.5% YoY
- Consolidated EBITDA for Q3 FY19 is Rs. 98 Crs, growth of 16% YoY;
- Consolidated PAT for Q3 FY19 is Rs. 59 Crs, showing a growth of 26.9% on a YoY basis
- Two acquisitions announced – adding over Rs450 cr revenues on a full year basis to the group revenues

New Delhi, January 30th, 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 December 31st, 2018.

Key Consolidated Financials at a Glance:

Particulars (Rs crs)	Q3 FY19	Q3 FY18	YoY%	Q2 FY19	QoQ%
Revenue	1,836.8	1,537.7	19.5%	1,690.2	8.7%
EBITDA	97.8	84.3	16.0%	78.2	25.1%
EBITDA Margins	5.3%	5.5%		4.6%	
PAT	59.1	46.5	26.9%	43.8	34.9%
PAT Margins	3.2%	3.0%		2.6%	

- **Return Ratios:** Trailing 12month ROCE and RONW are 18.6% and 16.0% respectively.

Business Updates:

India Security Business:

- Revenues - Rs. 725 Crs in Q3 FY19 v/s Rs. 630 Crs in Q2 FY19 and Rs563 cr in Q3FY18
 - This translates to a QoQ growth of 15.2% and YoY growth of 28.9%
 - Organic revenue growth is 9.0% QoQ and 15.6% YoY
- EBITDA - Rs. 42.2 Crs in Q3 FY19 v/s Rs. 32.4 Crs in Q2 FY19 and Rs38.9 cr in Q3FY18
 - This translates to a QoQ growth of 30.3% and YoY growth of 8.7%
 - Margin has increased from 5.1% in Q2 FY19 to 5.8% in Q3 FY19
- As on 31st December 2018, the India Security business employed 131,940 Billing (direct) employees and 2,655 non-billing (indirect) employees
- The India security business also saw a strong quarter for new sales ending the quarter with a monthly revenue run rate of Rs236 cr
- Uniq acquisition expected to close by end of the month and consolidated from February onwards, further adding to the year ending run rate. Uniq will enhance SIS market share by close to 75% in India's fastest growing security market – Bangalore.

International Security Business:

- Revenues - Rs. 863 Crs in Q3 FY19 v/s Rs. 844 Crs in Q2 FY19 and Rs805 cr in Q3FY18
 - This translates to a QoQ growth of 2.2% and YoY growth of 7.2%
- EBITDA - Rs. 39.7 Crs in Q3 FY19 v/s Rs. 30.9 Crs in Q2 FY19 and Rs36.7 cr in Q3FY18
 - This translates to a QoQ growth of 28.5% and YoY growth of 8.3%
 - EBITDA Margin has increased from 3.7% in Q2 FY19 to 4.6 % in Q3 FY19
- As on 31st December 2018, the Australia Security business employed 7,165 Billing (direct) employees and 261 non-billing (indirect) employees
- Henderson likely to be consolidated in books from March 2019.
- Henderson has generated EBITDA margin upwards of 11% in FY17 and is going to be EPS and ROE accretive.

Facility Management:

- Revenues - Rs. 251 Crs in Q3 FY19 v/s Rs. 221 Crs in Q2 FY19 and Rs172 cr in Q3FY18

- This translates to a QoQ growth of 13.5% and YoY growth of 46.3%
- Organic revenue growth is 6.7% QoQ and 37.5% YoY
- EBITDA - Rs. 16.4 Crs in Q3 FY19 v/s Rs. 15.6 Crs in Q2 FY19 and Rs8.6 cr in Q3FY18
 - This translates to a QoQ growth of 5.6% and YoY growth of 91.3%
 - Margins stabilizing after a steep increase in H1 - margins for the quarter at 6.5% as against 7.0% for Q2FY9.
- Facility Management segment continues to have a stellar year with strong sequential growth and clients wins across all brands – December 2018 run rate stood at Rs91 crs.
- As on 31st December 2018, the Facility Management business employed over 53,699 billing (direct) employees and 965 non-billing (indirect) employees
- Integration of Rare Hospitality underway, with opportunities being explored to capitalise on their healthcare and hospitality strengths.

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

“SIS has a predictable business model ensuring strong visibility. We have continued to demonstrate this regularly, quarter on quarter, resulting in a 6.5% quarterly PAT growth for the past 7 quarters. Our quarterly revenue CAGR of 6.7% during this time has taken us close to our Vision 2020 plan to become the largest company in security services, facility management and cash logistics. With a Rs610 cr + monthly run rate in December 2018, we are a USD 1 Bn (annualized) company and we continue to further consolidate and build on our position in all our verticals and markets. Our investment in technology and solution selling continues apace and we look to being the market leader in technology led security solutions in the coming 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.

For further details please contact:

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