



Clear Secured Services Limited

Formerly: Clear Secured Services Private Limited

Ref No.: CSSL/2025-26/011

Date: January 19, 2026

To,
National Stock Exchange of India Limited
Listing Compliance Department,
Exchange Plaza, 5th Floor,
Plot No. C/1, Block - G,
Bandra Kurla Complex, Bandra (E),
Mumbai – 400051

NSE SYMBOL: CSSL, ISIN: INE1EF801010

Sub: Analysts / Institutional Investor Presentation

Dear Sir/Madam,

Pursuant to Regulation 30 read with Para A Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the Analysts / Institutional Investors Presentation.

You are requested to take the above on your record.

Thanking you,

Yours Faithfully,

For and on behalf of Clear Secured Services Limited
(formerly known as Clear Secured Services Private Limited)

(Vimal Dhar Lalta Prasad Dubey)
Chairman and Managing Director



Corporate Office: Unit N 15 Lift Sion Trombay Road,
Corporate Park Near Reliance Web World Chembur,
Mumbai, Maharashtra, India, 400071



Registered Office: 14B/4, Ground Floor, Plot –14A/14B,
New Sion CHS, Swami Vallanbhdas Marg, Road No 24,
Sindhi Colony, Sion, Mumbai, Maharashtra, IN, 400022



- SINCE 2008
- ISO 9K, 14K, 27K & 47K
- IMS CERTIFIED ORGANIZATION
- CIN: U46529MH2000PLC187508



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EMPOWERING PEOPLE. SECURING INFRASTRUCTURE.
DELIVERING EXCELLENCE.



Investor
Presentation
Jan 2026

India's Trusted Integrated
Services Partner



The information contained herein has been prepared by Clear Secured Services Limited (previously known as “Clear Secured Services Private Limited”) (the Company) relying on information obtained from sources believed to be reliable but the Company does not guarantee the accuracy or completeness of such information. Except for statements of historical facts, the information herein may contain projections or other forward-looking statements regarding future events or future financial performance of the Company.

These forward-looking statements are not guarantees or promises of future performance. The inclusion of such forward-looking statements shall not be regarded as a representation by the Company, its management or any other person that the objectives or plans of the Company will be achieved. Actual results and future events could differ materially from those anticipated in such forward-looking statements.

Any forward-looking statement speaks only as of the date on which it is made. Risks and uncertainties arise from time to time, and it is impossible to predict these events or how they may affect the Company or cause its actual results, performance or achievements to differ materially from any projections of future performance or results expressed or implied by such forward-looking statements. The Company undertakes no obligation to update or revise any forward-looking statement contained herein, whether as a result of new information, future events or otherwise. Figures are being rounded, and that rounding differences may appear throughout the presentation.

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A LEGACY OF TRUST, A FOOTPRINT OF SCALE

25 Years of Pan-India Integrated Excellence

Our Identity

Established in **1998**, CSSL has evolved from a premier security firm into India's leading **Integrated Facility & Infrastructure Solutions Provider**.

Our Core

We combine **4500+ trained professionals** with cutting-edge **E-Surveillance technology** (upto 10k sites) to manage critical national assets.

Our DNA

- **ISO 9001:2015** Certified Quality
- **PSARA Licensed** in 17 States (High Compliance)
- **One Stop Solution"** for Building, Securing, and Maintaining assets



45+ Clients

17 States

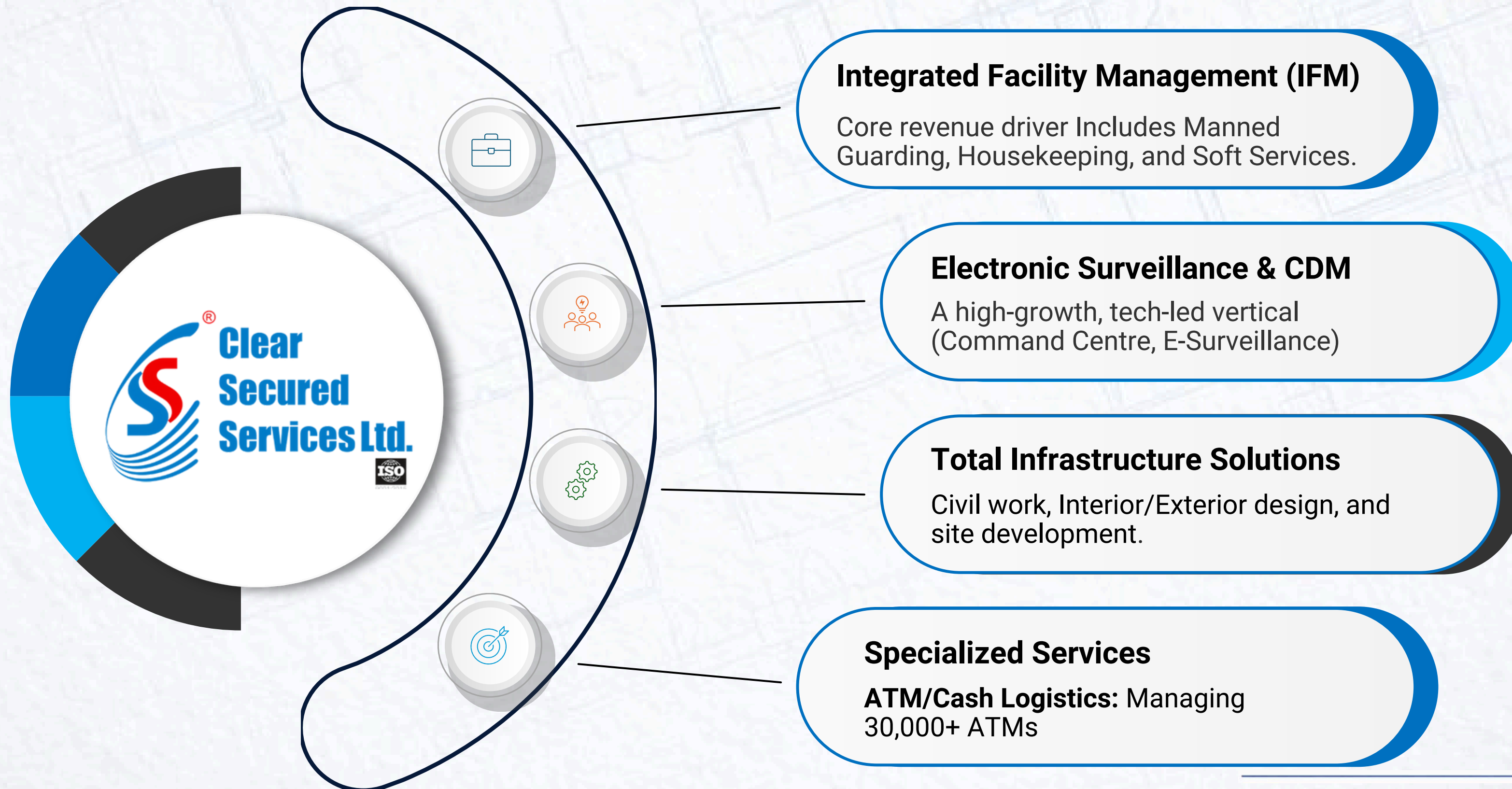
80+ Cities

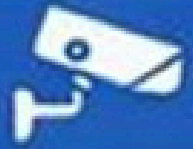
45+ Branch Offices

30000+ ATM

Building it, Securing it, and Maintaining it.

A mix that captures the entire lifecycle of an Asset





E-SURVEILLANCE

- In House Command Centre
- Cloud Footage Access
- Energy Consumption
- Reports and Data
- QRT



OFFICE SUPPORT

- IT Staffing
- HR & Payroll Management



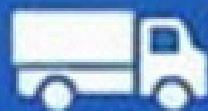
PROFESSIONAL MANPOWER SUPPORT

- Pantry Operations and Maintenance
- Office Boys & Support Staff



SECURITY SERVICES

- Highly Disciplined
- Professionally Trained
- Protective & Preventive
- Special Security for Events
- Fire/Emergency Trained
- Goal Oriented



ALL-AROUND SERVICES

- Vehicle Services
- Energy Audit:
- Bill Payments Electricity Etc.
- Mandate Collection



REPAIR & MAINTENANCE

- Mechanical & Electrical
- Plumbing & Carpentry
- Operation & Maintenance
- Electrical Works
- Air Conditioning
- UPS/DG



TOTAL INFRASTRUCTURE SOLUTIONS

- Exterior Design
- Interior Design
- Civil Work



HOUSEKEEPING & CLEANING

- Commercials/Non-Commercials
- Deep Cleaning
- Internal & External Glass Cleaning
- Carpet/Upholstery
- Vertical Cleaning/Structural Cleaning

A Structural Growth Inflection

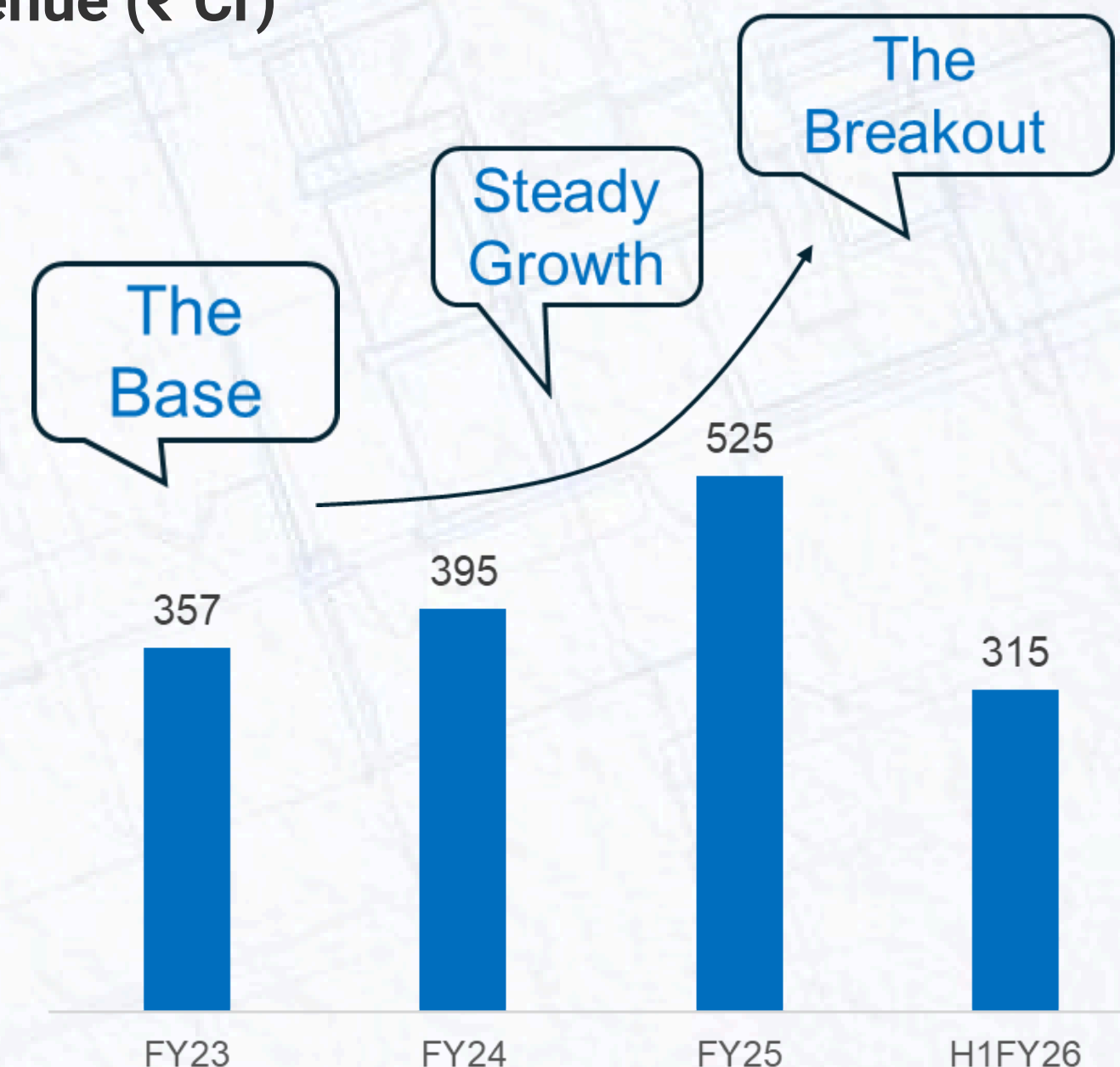
Diversification-led scale-up driving sustainable, multi-year revenue momentum.

In FY24, CSSL solidified its revenues of **₹395 Crores**. In FY25, it scaled its revenue, achieving a turnover of approximately **₹525 Crores**—a growth rate exceeding 47%.

Continued Momentum: This trajectory has continued into the current fiscal year, with **₹315 Crores** already booked in the first half (as of Sept 30, 2025)

The Company has successfully diversified its Revenue streams making its growth more Structural

Revenue (₹ Cr)



While the core Integrated Facility Management (IFM) remains strong (contributing ~47-50% of revenue), It has unlocked significant value through E-Surveillance/CDM (~11-15% of revenue), de-risking the business model

Key Strengths



“ Total Infrastructure Advantage ”



Life Cycle Partner
We Build (Infra)
+
We Secure (Guards)
+
We Maintain (IFM)

- **Build:** Total Infrastructure Solutions (Civil, Interiors).
- **Secure:** Manned Guarding & Electronic Surveillance.
- **Maintain:** Integrated Facility Management (Housekeeping, Repairs)



Phygital Security

4500 Guards
+
Cloud E-Surveillance upto 10,000 sites

Integration of **4,500+ Guards** with an **In-House Command Centre** for real-time E-Surveillance and monitoring.



High - Barrier Entry

17 State PSARA Licenses

Holding **PSARA Licenses in 17 States**, creating a strong competitive moat against unorganized players

Owning the Asset Lifecycle: Build. Secure. Maintain.

We don't just guard the facility; we help create it

CSSL captures the entire value chain of an asset.

Undertake the long-term Facility Management (Housekeeping, Soft Services).

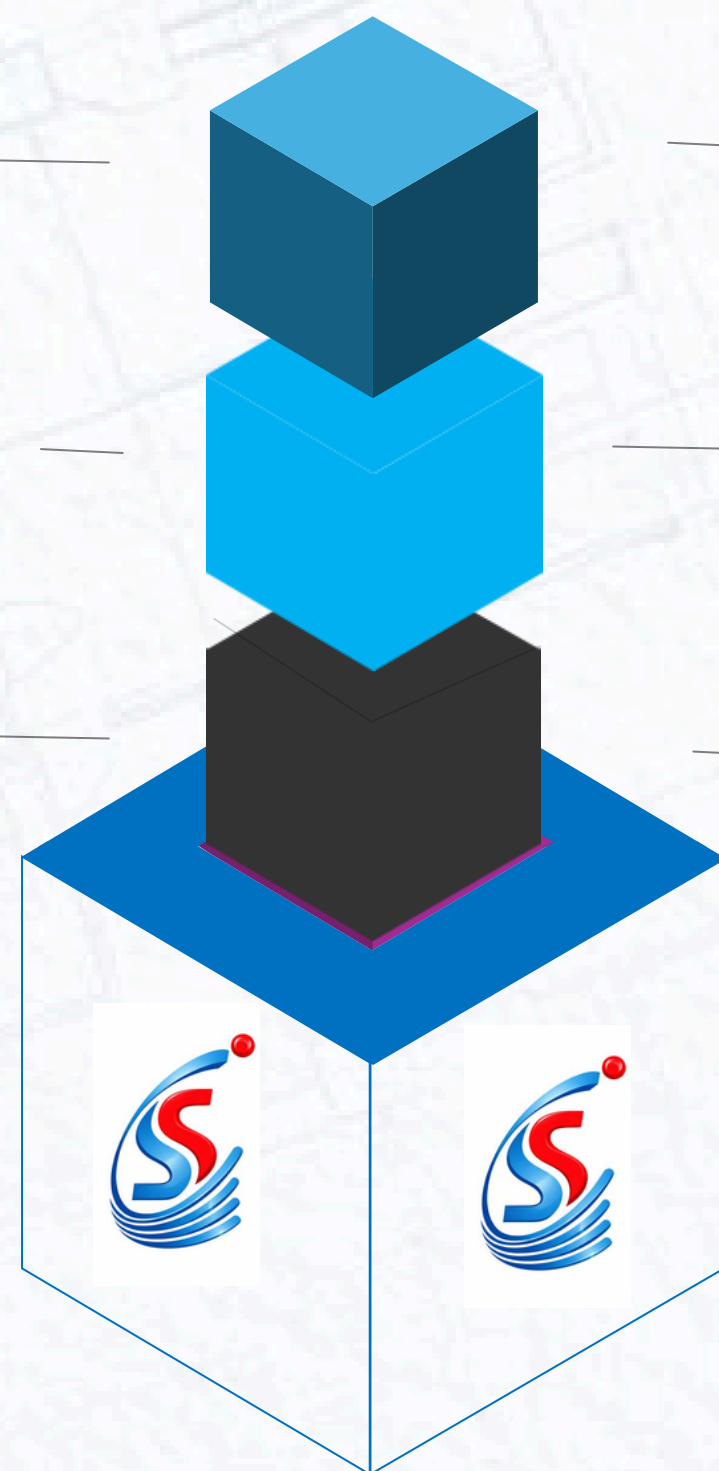
Benefit: *Recurring revenue for 5-10 years*

Secure (Surveillance)

Execute Civil Work, Interior fit-outs, and Site Development for banks and offices.

Benefit: *We know the site better than anyone else.*

Most unorganized competitors are single-service vendors (only cleaning or only guarding).



Maintain (IFM)

Install the CCTV grid, alarms, and deploy guards..

Benefit: *Seamless integration of security hardware during the tenure*

Build (Infrastructure)

By embedding ourselves at the "Build" stage, we become an irreplaceable partner for the asset's lifetime, reducing churn.

CSSL aids in building the future and Restoring the past.



The "PHYGITAL" Revolution: Integrating Manpower with Intelligence

Moving from Reactive Guarding to Preventive Surveillance



The Problem

Traditional security is reactive. A guard can only respond *after* an incident happens, and human error is inevitable.

CSSL Solution:

We have deployed an **In-House Command Centre** that acts as the "Central Brain" for our operations. By integrating **4,500+ Ground Personnel** with **Cloud-Based E-Surveillance**, we create a seamless security loop.

Capabilities

- **Detect:** AI-enabled cameras & multiple sensors identify threats (intrusion, fire, unauthorized access) in real-time.
- **Analyse:** The Command Centre verifies the alert instantly, filtering out false alarms.
- **Respond:** The nearest Quick Response Team (QRT) or on-site guard is dispatched immediately with precise data.

This "**Tech-First**" approach significantly **improves EBITDA margins** (higher value than pure labor) and increases client retention by delivering measurable data, not just headcount.

High Barriers To Entry, The Regulatory MOAT

Certified to secure India's Important Assets

The "17-State" License Advantage

- Security is a state-regulated subject in India. Obtaining PSARA licenses across multiple states is a rigorous, multi-year process.
- CSSL holds **PSARA Licenses in 17 States**, creating a formidable entry barrier. While regional players are restricted to local contracts, CSSL qualifies for **National Tenders** (Railways, Pan-India Banking, Oil & Gas) that fragmented competitors cannot bid for.

The "Sovereign Guarantee" (Financial Stability)

- The company has strategically shifted its portfolio towards Government and PSU contracts, which now constitute **~43% of the revenue mix** (up from 12% in FY24).
- Partnering with sovereign entities like **Indian Railways**, and **Metro Corporations** ensures payment security, insulating the company from private sector market volatility and credit risks.

The Shield Wall



– THE GROWTH HORIZON –

Scalable Facilities Operations





Contracted Visibility

- **₹226 Cr** orders from Government (excl Private) as on dec 2025, to be executed in phased manner over next 4 years
- Annuity contracts extending to **2029** (Mumbai Metro).



Secured Stability

- **43%** Revenue from Govt & PSUs.
- Zero Default Risk & Counter-Cyclical protection.



Strategic Diversification

- **4-Engine Model:** IFM, Agro, Security, Infrastructure.
- Balanced revenue mix hedges against sector risks



Long Term Loyalty

- **10+ Year** Relationships with Clientele
- Deep operational integration ensures high retention.

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[C]ontracted Visibility & Predictability

Locked in Revenue ensures Cash Flow stability

Long Term Contracts

Revenue is secured by multi-year maintenance and security agreements that extend well into the future:

- **Mumbai Metro Rail Corp (MMRC):** Contract valid until **2029**.
- **Indian Railways:** Contract valid until **2027**.
- **From leading Energy sector- PSU:** Contract valid until **2027**.

Order book

- CSSL enters FY26 with a **Balance Order Book of ~₹226 Cr** from government players. These excludes private players which are multi year contracts.
- This provides exceptional forward visibility, covering a significant portion of next year's revenue

Continuity

The strong order book reflects a healthy pipeline where contract execution lags sales, ensuring sustained revenue recognition over the next 3-4 years.

Strategic Pivot to PSU's

- The Company has successfully re-engineered its client portfolio to de-risk the balance sheet.
- **FY24:** Government Business was **12%**.
- **FY26 (YTD):** Government Business is **~43%**.

Access to Multiple States

This hybrid structure allows CSSL to leverage the **speed, margins, and expansion opportunities** of the Corporate sector, while simultaneously enjoying the **high volume and long-term security** of Government infrastructure contracts in multiple states..

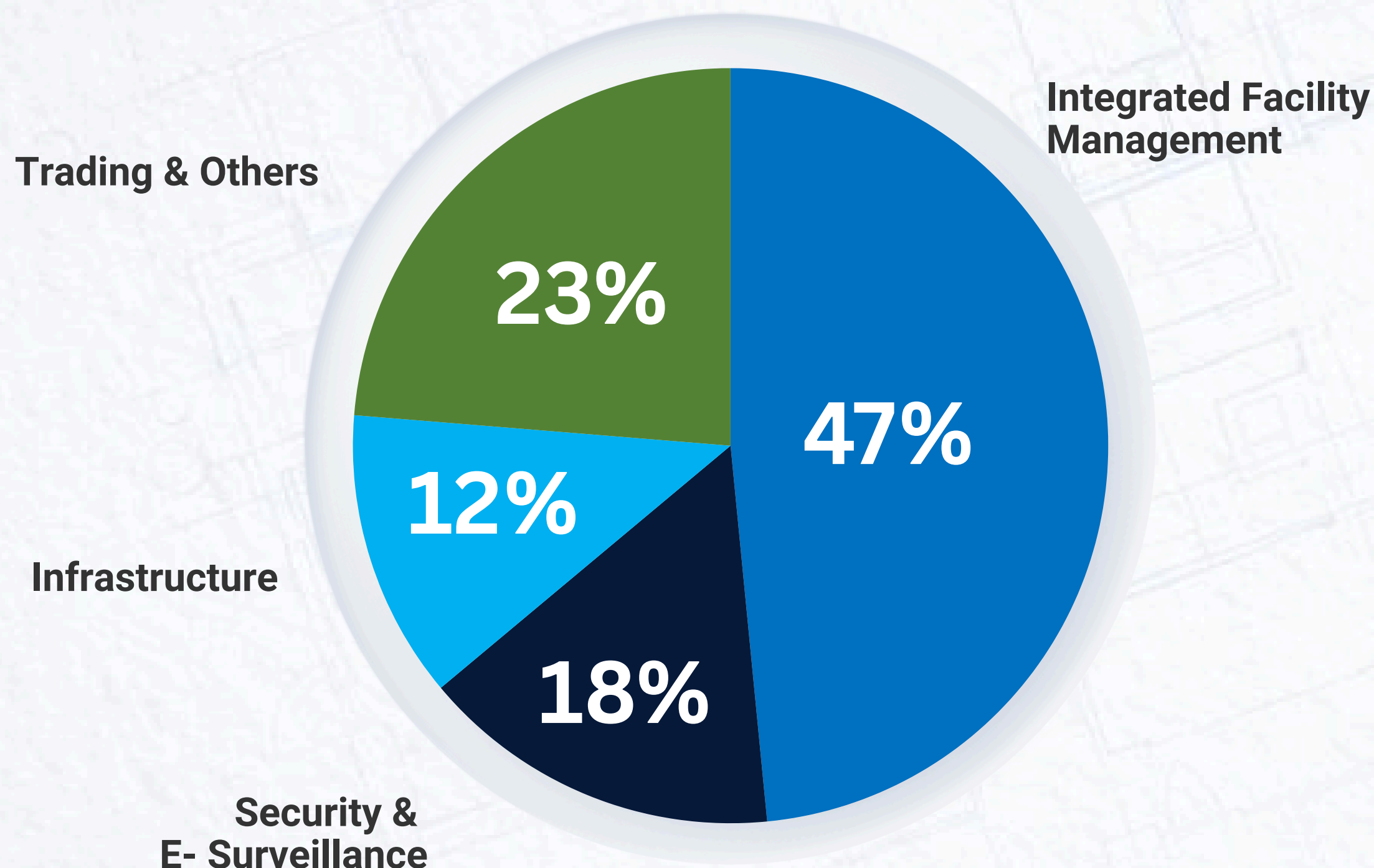
Counter Cyclical Resilience

Unlike discretionary corporate spending, these operations must run 24/7. This creates a "base load" of revenue that remains robust even if the private corporate sector faces temporary economic headwinds.

A strategically balanced portfolio: Sovereign contracts protect the downside, while Corporate contracts drive the upside

[S]trategic Diversification

Balanced Revenue Mix Across Services & Sectors



Integrated Facility Mgmt (47%) :
The "Anchor." Provides steady, recurring monthly cash flow.

Security & E-Surveillance (~18%): The "Tech Growth." High-margin, technology-led scalability.

Infrastructure (~12%): The "Margin Booster." High-value civil and site development projects.

Trading (~23%): The "Volume Driver." Generates high turnover and cash rotation.

Multiple revenue streams create a resilient business model capable of weathering sector-specific headwinds

[L]ong-Term Loyalty

Deep Operational Integration drives 10+ year relationships

GOVERNMENT & INFRASTRUCTURE



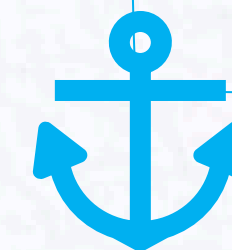
BANKING & FINANCIAL SERVICES



CORPORATE & RETAIL GIANTS



Most relationships started with a single service (e.g., Guarding) and expanded to Integrated FM and Tech, increasing the **Lifetime Value (LTV)** of every client





Mr. Vimal Dubey - Chairman and Managing Director

Vimal Dubey is the founder of the company. He is Bcom and an MBA. He has experience of more than 16 years in Facility and Hospitality Management. He is the guiding force behind the strategic decisions of our Company and has been instrumental in formulating the overall business strategy and developing business and client relations of the Company.



Mr. Rakesh Dhar Dubey - Whole Time Director

Rakesh Dubey is a Bachelor of Arts from ARNI University and has experience of about 16 years in Facility Management Services. He drives business growth and expansion of the company.



Mrs. Kusum Vimal Dubey - Executive Director

Mrs. Dubey has been associated with the Company since 2013, overseeing the execution of operational assignments. With over a decade of experience in operational management, she currently heads the day-to-day operations and is responsible for the effective deployment of manpower across various sites.



Ms. Rasika Mohan Sawant CFO

Rasika is a Chartered Accountant and Mcom. With over 3 years of experience in Services across Finance & Auditing, Corporate Taxation. She has previously worked with KPMG India Services LLP and Envision Next Advisory Services LLP.

Financials



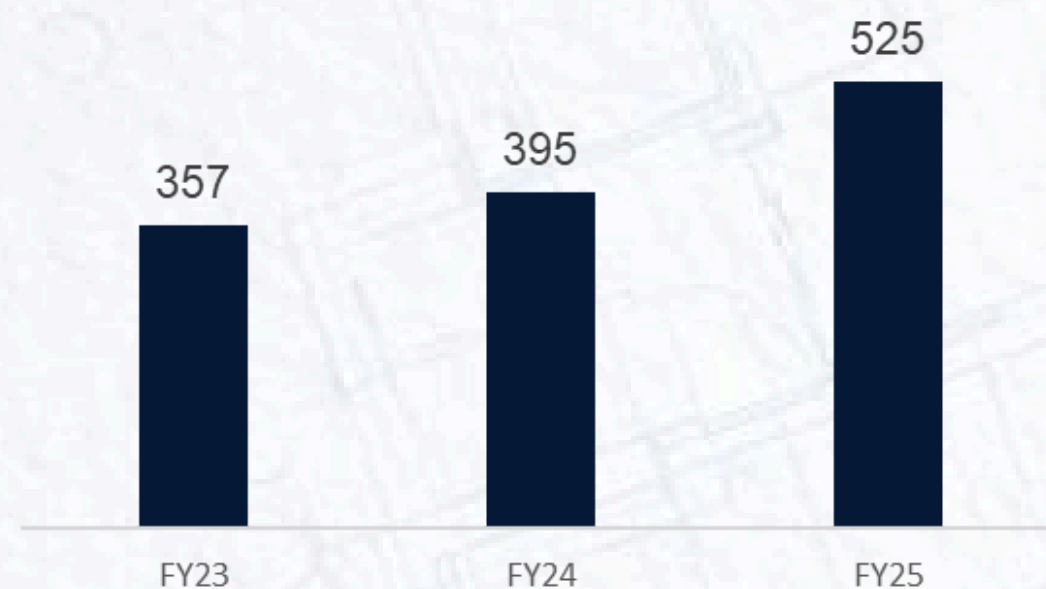
Particulars (₹ Cr)	FY22	FY23	FY24	FY25	H1FY26
Sales	295	357	395	525	315
Expenses	282	336	366	483	288
Exceptional	0	0	0	8	0
EBITDA	15	23	33	41	31
EBITDA Margin (%)	5%	7%	8%	8%	10%
Other Income	1	3	3	7	4
Depreciation	6	5	3	3	4
Interest	2	3	4	10	5
PBT	6	16	26	27	22
Tax	1	4	8	10	5
PAT	5	12	18	17	17
EPS (in ₹)	3.0	7.4	11.2	10.8	9.7

Ebitda includes other Income

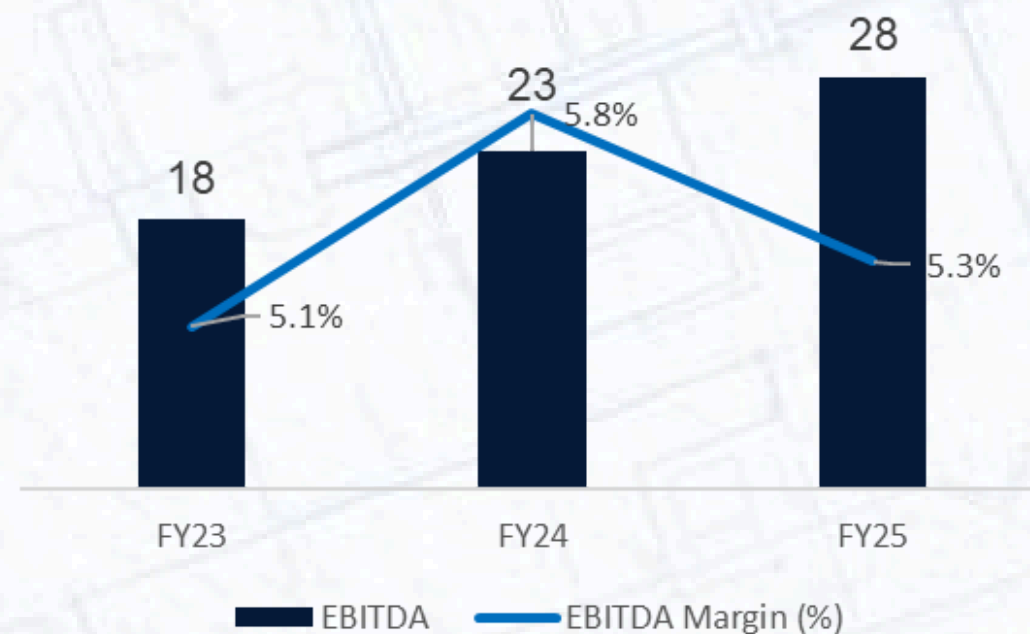
Particulars (₹ Cr)	FY22	FY23	FY24	FY25
Equity Share Capital	0.3	0.3	0.3	0.3
Reserves	72.2	83.1	100.9	118.2
Borrowings	23.2	45.7	54.8	107.3
Other Liabilities	61.9	46.5	33.4	37.9
Total	157.5	175.5	189.5	263.7
Net Block	32.0	18.8	18.9	27.1
CWIP	0.0	0.7	8.0	8.8
Investments	6.0	11.6	14.3	8.8
Other Assets	119.5	144.4	148.3	219.0
Total	157.5	175.5	189.5	263.7

IN ₹ Crores

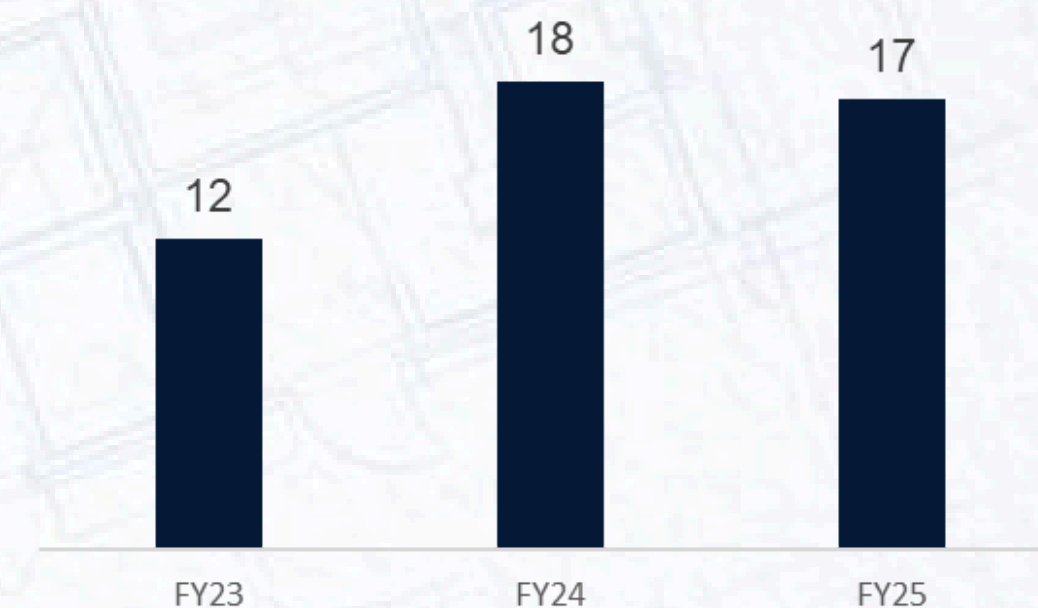
Total income



EBITDA & EBITDA Margins (%)



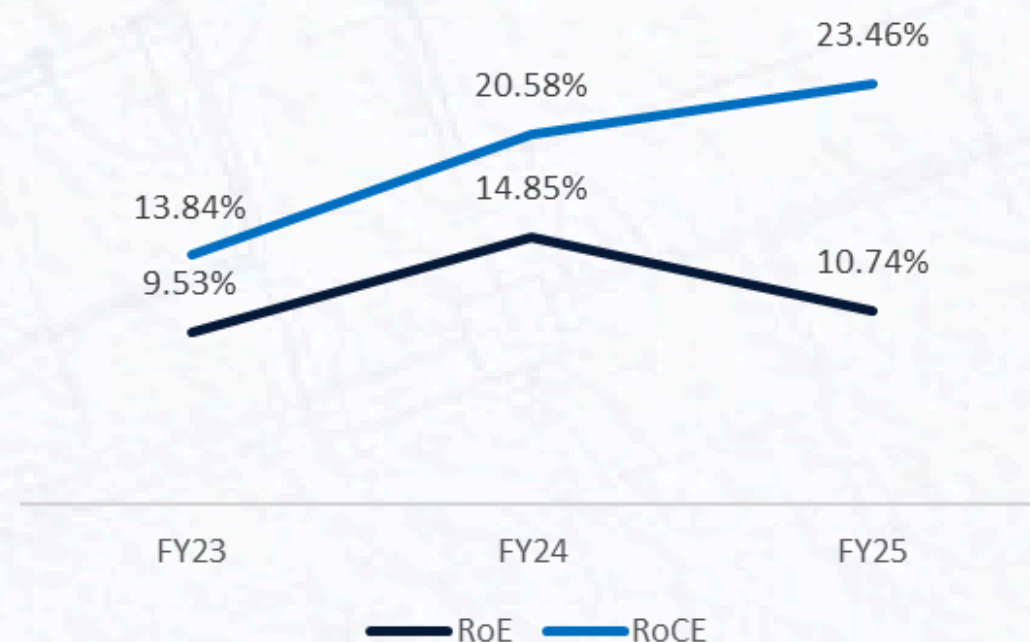
PAT



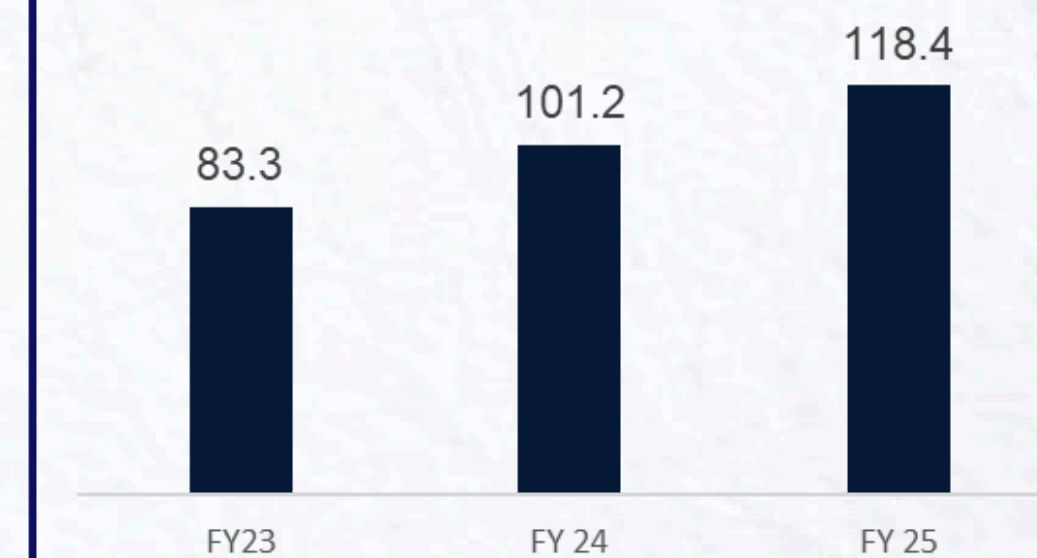
D:E Ratio



Return Ratio



Networth



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THANK YOU