Independent Auditor's limited review report on unaudited consolidated financial results of SIS Limited for the quarter and year to date ended December 31, 2022 under Regulation 33 and Regulation 52 read with Regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

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 ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), its joint ventures for the quarter and year to date ended December 31, 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') which has been initialed by us for identification purpose.

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. 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 ("the ICAI"). 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 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, 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, 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 ('Ind AS') prescribed under Section 133 the Act as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations 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 (thirty-three) subsidiaries included in the Statement, whose financial results reflect total revenues of Rs. 18,896.15 million and Rs. 54,905.66 million, total net profit/ (loss) after tax of Rs. 444.78 million and Rs. 1,588.17 million and total comprehensive income/ (loss) of Rs. 436.20 million and Rs. 1,782.68 million for the quarter ended

S S KOTHARI MEHTA & COMPANY NEW DELHI CHARTERED ACCOUNTANTS

Plot No. 68, Okhla industrial Area, Phase-III, New Delhi-110020
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December 31, 2022 and year to date ended December 31, 2022, respectively. The consolidated financial results also include the Group share of net profit/ (loss) of Rs 13.12 million and Rs 38.53 million and total comprehensive income / (loss) of Rs. 13.12 million and Rs 41.97 million for the quarter and year to date ended December 31, 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 ventures, 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 revenues of 993.48, total net profit/ (loss) after tax of 993.48 and total comprehensive income/ (loss) of 993.48 for the quarter and year to date ended December 31, 2022, respectively 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 quarter and year to date ended December 31, 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 February 3, 2022, expressed an unmodified opinion on those unaudited financial results. The audited consolidated 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.

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

S S KOTHARI MEHTA & COMPANY NEW DELHI CHARTERED ACCOUNTANTS

Naveen Aggarwal
Partner
Membership No. – 094380
UDIN No. - 23094380BGUMWB8309

Place : Delhi
Date : February 2, 2023

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

S S KOTHARI MEHTA & COMPANY NEW DELHI CHARTERED ACCOUNTANTS

SIS Limited

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

CIN: L75230BR1985PLC002083

Statement of consolidated financial results for the quarter and nine months ended December 31, 2022

(Figures in INR million except per share data)

Sl No.	Particulars	Quarter ended			Nine months ended		Year ended
		December 31, 2022 (Unaudited)	September 30, 2022 (Unaudited)	December 31, 2021 (Unaudited)	December 31, 2022 (Unaudited)	December 31, 2021 (Unaudited)	March 31, 2022 (Audited)
1	**Income**						
	a) Revenue from operations	29,042.82	27,676.60	26,008.48	83,501.22	74,110.65	1,00,590.76
	b) Other income	53.80	43.54	29.92	137.46	191.01	282.07
	c) Other gain / (loss)	-23.76	37.54	248.31	41.08	286.80	244.72
	Total Income (a + b + c)	**29,072.86**	**27,757.68**	**26,286.71**	**83,679.76**	**74,588.46**	**1,01,117.55**
2	**Expenses**						
	a) Cost of materials consumed	148.55	145.89	100.66	418.46	278.60	398.50
	b) Purchases of inventories	127.69	104.83	62.47	282.99	266.94	429.03
	c) Changes in inventories	-18.66	18.65	-2.38	18.40	-12.16	-31.32
	d) Employee benefits expense	23,693.59	22,780.97	19,991.91	67,943.55	57,588.93	78,112.45
	e) Finance costs	309.61	275.41	244.98	831.67	737.29	983.67
	f) Depreciation and amortization expenses	342.16	330.98	282.73	959.08	817.05	1,115.51
	g) Other expenses	3,827.82	3,528.68	4,558.81	11,269.19	12,247.41	16,697.11
	Total expenses (a + b + c + d + e + f + g)	**28,430.76**	**27,185.41**	**25,239.18**	**81,723.34**	**71,924.06**	**97,704.95**
3	Share of profit / (loss) of associates / joint ventures	13.12	21.57	-3.21	38.53	-17.10	26.01
4	**Profit / (loss) before exceptional items and tax (1-2+3)**	**655.22**	**593.84**	**1,044.32**	**1,994.95**	**2,647.30**	**3,438.61**
5	Exceptional items	-	-	-	-	-	-
6	**Profit / (loss) before tax (4-5)**	**655.22**	**593.84**	**1,044.32**	**1,994.95**	**2,647.30**	**3,438.61**
7	**Tax expense / (credit)**						
	Current tax	30.94	16.90	95.99	231.19	710.75	761.16
	Deferred tax	-409.88	-97.39	-58.28	-770.17	-348.90	-581.82
	Total tax expense / (credit)	**-378.94**	**-80.49**	**37.71**	**-538.98**	**361.85**	**179.34**
8	**Profit / (loss) for the period (6-7)**	**1,034.16**	**674.33**	**1,006.61**	**2,533.93**	**2,285.45**	**3,259.27**
9	**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	654.64	-319.04	79.51	46.24	-150.81	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	24.78	99.52	26.85	-83.01
	b) Income tax relating to these items	-	-4.06	-6.23	-25.05	-6.75	20.89
	c) Share of other comprehensive income of associates / joint ventures	-	0.56	-	3.44	-	3.91
	Other comprehensive income / (loss) for the period (net of taxes)	**654.64**	**-306.40**	**98.06**	**124.15**	**-130.71**	**192.12**
10	**Total comprehensive income / (loss) for the period (8+9)**	**1,688.80**	**367.93**	**1,104.67**	**2,658.08**	**2,154.74**	**3,451.39**
11	Non-controlling interests	-	-	1.53	1.13	5.83	9.88
12	**Total comprehensive income / (loss) attributable to owners (10-11)**	**1,688.80**	**367.93**	**1,103.14**	**2,656.95**	**2,148.91**	**3,441.51**
13	Paid-up equity share capital (face value of INR 5/- per share)	728.63	735.87	734.51	728.63	734.51	735.16
14	Reserves i.e. Other equity	21,965.30	21,049.31	18,638.91	21,965.30	18,638.91	19,977.36
15	Earnings Per Share (EPS) (INR. 5/- each)	(Not annualised)	(Not annualised)	(Not annualised)	(Not annualised)	(Not annualised)	(Annualised)
	(a) Basic (INR)	7.07	4.58	6.84	17.26	15.49	22.09
	(b) Diluted (INR)	7.01	4.54	6.77	17.10	15.31	21.87

Please see the accompanying notes to the financial results

SIS LIMITED A-28 & 29 Okhla, Phase-I, New Delhi-110020 Tel:011-46464444

S S KOTHARI MEHTA & COMPANY NEW DELHI CHARTERED ACCOUNTANTS

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 nine months ended December 31, 2022 have been reviewed by the Audit Committee and, thereafter, approved by the Board of Directors at its meeting held on February 02, 2023.

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 'Results and Notes' for the quarter and nine months ended December 31, 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. Pursuant to the approval of the Board of Directors of the Parent, at its meeting held on June 29, 2022, and the shareholders, by way of a special resolution through postal ballot, on August 12, 2022, 1,454,545 equity shares of face value of INR 5 each of the Parent were offered for buyback by the Parent to all eligible shareholders, through the tender offer process, for an aggregate amount not exceeding 800 million, being 0.99% of the total paid up equity share capital of the Parent as on March 31, 2022, at INR 550 per equity share, as per the provisions of the Security and Exchange Board of India (Buy-back of Securities) Regulations 2018, as amended and the Companies Act, as amended. The said buyback through the tender offer process was completed on November 11, 2022. The Parent has funded the buyback from its free reserves as required under the said regulations. As a result of the buyback, 1,454,545 equity shares of face value of INR 5 each were extinguished by appropriating a sum of INR 792.73 million from the securities premium and an amount of INR 7.27 million, being a sum equal to the nominal value of the Equity Shares bought back through the buyback have been transferred to the capital redemption reserve account.

5. During the quarter ended December 31, 2022, upon exercise of vested stock options by the eligible employees, the Parent has allotted 6,750 equity shares of INR 5 each. Consequent to the said allotments and buyback as mentioned in note 4 above, the paid-up equity share capital of the Parent stands at INR 728,631,675 divided into 145,726,335 equity shares of INR 5 each.

6. During the quarter ended December 31, 2022, the Board has appointed Ms. Rivoli Sinha (DIN: 05124090) as an Additional Director (Non-Executive, Non-Independent) effective November 2, 2022, subject to the approval of the shareholders. Subsequent to the end of the quarter, the shareholders through postal ballot have approved the appointment of Ms. Rivoli Sinha as a Non-Executive Director of the Company.

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

Ravindra Kishore Sinha
Chairman

Place: New Delhi
Date: February 02, 2023

SIS LIMITED
A-28 & 29
Okhla, Phase-I,
New Delhi-110020
Tel:011-46464444

S S KOTHARI MEHTA & COMPANY
NEW DELHI
CHARTERED ACCOUNTANTS

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 nine months ended December 31, 2022

(Figures in INR million)

Particulars	Quarter ended			Nine months ended		Year ended
	December 31, 2022	September 30, 2022	December 31 2021	December 31, 2022	December 31, 2021	March 31, 2022
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Segment revenue						
Security services - India	12,032.37	11,491.23	9,944.65	34,111.89	28,203.43	38,569.25
Security services – International	12,191.11	11,613.21	12,468.82	35,855.31	36,039.69	48,405.23
Facilities management	4,972.91	4,723.82	3,678.17	13,961.78	10,091.62	13,946.86
Less: Inter- segment elimination	-153.57	-151.66	-83.16	-427.76	-224.09	-330.58
Total revenue from operations	**29,042.82**	**27,676.60**	**26,008.48**	**83,501.22**	**74,110.65**	**1,00,590.76**
Segment EBITDA						
Security services – India	584.40	512.74	425.57	1,514.27	1,258.48	1,656.50
Security services – International	482.74	378.84	695.65	1,457.88	2,021.14	2,691.69
Facilities management	196.68	206.58	175.79	597.06	461.31	635.63
Less: Inter- segment elimination	0.01	-0.58	-	-0.58	-	1.17
Total EBITDA	**1,263.83**	**1,097.58**	**1,297.01**	**3,568.63**	**3,740.93**	**4,984.99**
Share of net profit / (loss) from associates / joint ventures	13.12	21.57	-3.21	38.53	-17.10	26.01
Other income and gains	30.04	81.08	21.28	178.54	227.69	276.67
Other gains / (losses) and effect of entries resulting from consolidation and business combination accounting	-27.70	-15.42	227.14	-52.35	159.83	142.02
Finance costs	-309.08	-275.24	-244.98	-830.97	-737.29	-983.67
Depreciation	-314.99	-315.73	-252.92	-907.43	-726.76	-1,007.41
Unallocated corporate expenses	-	-	-	-	-	-
Exceptional items	-	-	-	-	-	-
Total profit before tax	**655.22**	**593.84**	**1044.32**	**1,994.95**	**2,647.30**	**3,438.61**

Particulars	As at December 31, 2022	As at September 30, 2022	As at December 31, 2021	As at December 31, 2022	As at December 31, 2021	As at March 31, 2022
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Segment assets						
Security services – India	24,905.78	24,050.43	21,316.01	24,905.78	21,316.01	21,623.80
Security services – International	23,823.00	22,993.20	21,962.14	23,823.00	21,962.14	22,786.60
Facilities management	8,342.31	7,894.97	6,181.59	8,342.31	6,181.59	6,552.25
Unallocated	-	-	-	-	-	-
Total	**57,071.09**	**54,938.60**	**49,459.74**	**57,071.09**	**49,459.74**	**50,962.65**
Segment liabilities						
Security services – India	15,147.46	14,700.94	12,860.89	15,147.46	12,860.89	12,836.54
Security services – International	14,685.31	14,165.05	13,723.15	14,685.31	13,723.15	13,805.32
Facilities management	4,544.39	4,287.43	3,475.74	4,544.39	3,475.74	3,577.66
Unallocated	-	-	-	-	-	-
Total	**34,377.16**	**33,153.42**	**30,059.78**	**34,377.16**	**30,059.78**	**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: February 02, 2023

SIS LIMITED A-28 & 29 Okhla, Phase-I, New Delhi-110020 Tel:011-46464444

S.S. KOTHARI MEHTA & COMPANY CHARTERED ACCOUNTANTS NEW DELHI

Independent Auditor's limited review report on unaudited standalone financial results of SIS Limited for the quarter and year to date ended December 31, 2022 under Regulation 33 and Regulation 52 read with Regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of
SIS Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of SIS Limited (`the Company') for the quarter and year to date ended December 31, 2022 ('the Statement'), attached herewith, being prepared and 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') which has been initialed by us for identification purpose.

2. The Statement, which is the responsibility of the Company's Management and has been approved by the Board of Directors of the Company, has been prepared 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. 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 ("the ICAI"). 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 of interim financial information consists of making inquiries, primarily of persons 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 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.

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in all material respects in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') prescribed under Section 133 the Act as amended, read with relevant rules issued thereunder and other recognized accounting principles generally accepted in India, has not disclosed the information required to be disclosed in in accordance with the requirements of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. The unaudited financial results for the quarter and year to date ended December 31, 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 February 3, 2022, expressed an unmodified opinion on those unaudited financial results.

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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. - 23094380BGUMWA9663

Place: Delhi
Date: February 2, 2023

SIS Limited

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

CIN: L75230BR1985PLC002083

Statement of standalone financial results for the quarter and nine months ended December 31, 2022

(Figures in INR million except per share data)

Sl. No.	Particulars	Quarter ended			Nine months ended		Year ended
		December 31, 2022	September 30, 2022	December 31, 2021	December 31, 2022	December 31, 2021	March 31, 2022
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	**Income**						
	a) Revenue from operations	10,405.63	9,864.98	8,516.52	29,373.88	24,232.42	33,178.47
	b) Other income	548.23	29.56	26.54	608.82	587.79	631.22
	c) Other gain / (loss)	1.26	-1.62	-0.13	0.47	2.35	2.95
	Total income (a + b + c)	**10,955.12**	**9,892.92**	**8,542.93**	**29,983.17**	**24,822.56**	**33,812.64**
2	**Expenses**						
	a) Purchases of inventory	104.27	96.04	64.90	287.80	276.57	394.86
	b) Change in inventory	-12.47	-4.05	-1.56	-8.76	-12.29	34.85
	c) Employee benefits expense	9,217.75	8,763.85	7,676.00	26,166.39	21,761.40	29,804.80
	d) Finance costs	183.35	160.82	139.16	485.10	420.08	560.80
	e) Depreciation and amortization expense	133.38	145.01	93.35	390.77	269.99	378.60
	f) Other expenses	576.34	560.15	391.58	1,589.74	1,086.23	1,483.21
	Total expenses (a + b + c + d + e + f)	**10,202.62**	**9,721.82**	**8,363.43**	**28,911.04**	**23,801.98**	**32,657.12**
3	**Profit / (loss) before exceptional items and tax (1-2)**	**752.50**	**171.10**	**179.50**	**1,072.13**	**1,020.58**	**1,155.52**
4	Exceptional items	-	-	-	-	-	-
5	**Profit / (loss) before tax (3-4)**	**752.50**	**171.10**	**179.50**	**1,072.13**	**1,020.58**	**1,155.52**
6	**Tax expense / (credit)**						
	Current tax	11.77	4.59	-22.41	16.36	90.79	32.11
	Deferred tax	-383.02	-33.07	-77.88	-521.03	-141.74	-215.60
	Total tax expense / (credit)	**-371.25**	**-28.48**	**-100.29**	**-504.67**	**-50.95**	**-183.49**
7	**Profit / (loss) for the period (5-6)**	**1,123.75**	**199.58**	**279.79**	**1,576.80**	**1,071.53**	**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	16.13	64.32	17.47	-80.63
	b) Income tax relating to these items	-	-2.63	-4.06	-16.19	-4.40	20.29
	Other comprehensive income / (loss) for the period (net of taxes)	-	**7.80**	**12.07**	**48.13**	**13.07**	**-60.34**
9	**Total comprehensive income / (loss) for the period (7+8)**	**1,123.75**	**207.38**	**291.86**	**1,624.93**	**1,084.60**	**1,278.67**
10	Paid-up equity share capital (face value of INR 5/- per share)	728.63	735.87	734.51	728.63	734.51	735.16
11	Reserves i.e. Other equity	8,556.90	8,201.14	7,384.30	8,556.90	7,384.30	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)	7.68	1.36	1.90	10.74	7.28	9.10
	(b) Diluted (INR)	7.62	1.34	1.88	10.64	7.20	9.01

Please see the accompanying notes to the financial results

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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			Nine months ended		Year ended
		December 31, 2022	September 30, 2022	December 31, 2021	December 31, 2022	December 31, 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)	Capital redemption reserve (INR Million)	16.36	9.09	9.09	16.36	9.09	9.09
d)	Net worth (INR Million)	8,955.39	8,648.23	7,918.54	8,955.39	7,918.54	8,125.94
e)	Net profit after tax (INR Million)	1,123.75	199.58	279.79	1,576.80	1,071.53	1,339.01
f)	Basic earnings per share (INR) (of INR 5/- each)	7.68	1.36	1.90	10.74	7.28	9.10
g)	Debt-equity ratio (times)	0.84	0.86	0.86	0.84	0.86	0.77
h)	Debt service coverage ratio (times) *	0.54#	0.44#	1.68	0.46#	1.59	0.42#
i)	Interest service coverage ratio (times) *	2.36	2.21	2.28	2.24	2.13	2.33
j)	Current ratio (times)	1.01	1.02	1.28	1.01	1.28	1.03
k)	Long term debt to working capital (times) *	1.39	1.35	1.28	1.39	1.28	1.31
l)	Bad debts to account receivable ratio (%) *	-	-	-	-	-	-
m)	Current liability ratio (times)	0.83	0.82	0.66	0.83	0.66	0.81
n)	Total debts to total assets (times)	0.33	0.34	0.35	0.33	0.35	0.32
o)	Debtor's turnover (times) *	6.64	7.20	7.33	6.70	6.92	6.96
p)	Inventory turnover (times) *	2.39	2.53	1.52	2.45	2.02	2.61
q)	Operating margin (%)	4.99%	4.55%	4.53%	4.56%	4.62%	4.40%
r)	Net profit margin (%)	10.80%	2.02%	3.29%	5.37%	4.42%	4.04%

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

*Ratios for the quarters / nine month period 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 a subsidiary company.

Formulae for computation of above ratios are as follows

Particulars		Details
a)	Net worth	As defined under section 2(57) of Companies Act, 2013
b)	Debt-equity ratio	Total debt/ Total Equity
c)	Debt service coverage ratio	Profit before interest, tax and exceptional items/ (Interest expense + Current maturities of non-current borrowings)
d)	Interest service coverage ratio	Profit before interest, tax and exceptional items/ Interest expense
e)	Current ratio	Current assets/ Current liabilities
f)	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))
g)	Bad debts to account receivable ratio	Bad debt writes off during the period / Average Trade Receivable
h)	Current liability ratio	Current liability/ Total liability
i)	Total debts to total assets	Total debt/ Total assets
j)	Debtors turnover	Revenue/ Average trade receivable
k)	Inventory turnover	Cost of goods sold/ Average inventory
l)	Operating margin	Profit before depreciation, interest, tax, and exceptional item less other income/ Revenue
m)	Net profit margin	Profit after tax/ Revenue

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Notes to the 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, 2022 has been reviewed by the Audit Committee and, thereafter, approved by the Board of Directors at its meeting held on February 02, 2023.

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 'Results and Notes' for the quarter and nine months ended December 31, 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. Pursuant to the approval of the Board of Directors of the Company, at its meeting held on June 29, 2022, and the shareholders, by way of a special resolution through postal ballot, on August 12, 2022, 1,454,545 equity shares of face value of INR 5 each of the Company were offered for buyback by the Company to all eligible shareholders, through the tender offer process, for an aggregate amount not exceeding 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, as per the provisions of the Security and Exchange Board of India (Buy-back of Securities) Regulations 2018, as amended and the Companies Act, as amended. The said buyback through the tender offer process was completed on November 11, 2022. The Company has funded the buyback from its free reserves as required under the said regulations. As a result of the buyback, 1,454,545 equity shares of face value of INR 5 each were extinguished by appropriating a sum of INR 792.73 million from the securities premium and an amount of INR 7.27 million, being a sum equal to the nominal value of the Equity Shares bought back through the buyback have been transferred to the capital redemption reserve account.

5. During the quarter ended December 31, 2022, upon exercise of vested stock options by the eligible employees, the Company has allotted 6,750 equity shares of INR 5 each. Consequent to the said allotments and buyback as mentioned in note 4 above, the paid-up equity share capital of the Company stands at INR 728,631,675 divided into 145,726,335 equity shares of INR 5 each.

6. During the quarter ended December 31, 2022, the Board has appointed Ms. Rivoli Sinha (DIN: 05124090) as an Additional Director (Non-Executive, Non-Independent) effective November 2, 2022, subject to the approval of the shareholders. Subsequent to the end of the quarter, the shareholders through postal ballot have approved the appointment of Ms. Rivoli Sinha as a Non-Executive Director of the Company.

7. 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 this standalone unaudited financial result.

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

Ravindra Kishore Sinha
Chairman

Place: New Delhi
Date: February 02, 2023

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