

Date: December 6, 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: Intimation of agreement to acquire shareholding in Adis Enterprises Private Limited by Dusters Total Solutions Services Private Limited, a wholly owned subsidiary of Security and Intelligence Services (India) Limited (“the Company”).

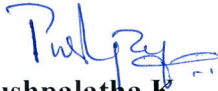
We wish to inform you that Dusters Total Solutions Services Private Limited (“DTSS”), a wholly owned subsidiary of the Company, on December 5, 2019, has signed definitive agreements to acquire initially 51% shareholding in Adis Enterprises Private Limited (“AEPL”).

We enclose herewith the details as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements), 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 as **Annexure – 1**.

This is for your information and record.

Thanking you.

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


Pushpalatha K
Company Secretary



Annexure-1

Information required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements), 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015

a)	Name of the target entity, details in brief such as size, turnover etc.;	Adis Enterprises Private Limited (“AEPL”) Revenues in FY19- Rs. 61 Lacs (operational for part of the year only) Revenues for Q2FY20 – Rs 1.02 Crores No. of employees – 150+ No. of customers – 19+ No. of sites – 19+
b)	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arm’s length”;	No. Not a related party transaction.
c)	industry to which the entity being acquired belongs;	Operations & Maintenance Services.
d)	objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	The acquisition would provide SIS’ wholly owned subsidiary DTSS a gateway into the Hard Facility Management Services market, establishes relationships with some of the top pharmaceutical players, compliments and enhances our offerings in the pharmaceutical industry, and strengthens our position as an integrated Facility Management service provider.
e)	brief details of any governmental or regulatory approvals required for the acquisition;	None.
f)	indicative time period for completion of the acquisition;	Intended to close by January 2020

g)	nature of consideration - whether cash consideration or share swap and details of the same;	Consideration to be in cash
h)	cost of acquisition or the price at which the shares are acquired;	DTSS will pay consideration of Rs. 86.13 Lacs for the 51% upfront equity subject to any variance in Net Debt and Net Working Capital.
i)	percentage of shareholding / control acquired and / or number of shares acquired;	51% shareholding is being acquired initially and the balance would be acquired in July 2020 and January 2021.
j)	brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	AEPL headquartered in Mumbai was founded by Mr. Shirish Yeshwant Joshi in September 2018. AEPL took over the business and operations that were earlier handled under Adis Enterprises (a partnership firm under the same promoters). The Company provides Operations & Maintenance services across Western Region (predominantly in Maharashtra State). The primary customer segments include Pharmaceuticals, Healthcare and Hotels. Revenues in FY19- Rs. 61 Lacs (operational for part of the year only) Revenues for Q2FY20 – Rs 1.02 Crores