Independent Auditor's Limited Review Report on unaudited standalone financial results of SIS Limited for the quarter and six months ended September 30, 2026, pursuant to the 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 six months ended September 30, 2026 ("**the Statement**") attached herewith, being prepared and submitted by the Company pursuant to the requirement 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 Indian Accounting Standards 34, "Interim Financial Reporting" ("**Ind AS 34**"), prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant Rules issued thereunder and other accounting principles generally accepted in India, read with the Listing Regulations. Our responsibility is to issue a report on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of the person 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 of the Companies Act, 2013 as amended read with relevant rules issued thereunder including the amendments thereof and other recognized accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed 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.

For **S S Kothari Mehta & Co. LLP**
Chartered Accountants
Firm Reg. No. 000756N/ N500441

S S KOTHARI MEHTA & CO. LLP NEW DELHI Chartered Accountants

Naveen Aggarwal
Partner
Membership No. 094380
UDIN: 26094380ZWDUZV8847
Place: New Delhi
Date: November 04, 2026

Plot No. 68, Okhla industrial Area, Phase-III, New Delhi-110020
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SIS Limited

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

CIN: L75230BR1985PLC002083

Statement of standalone financial results for the quarter and six months ended September 30, 2026

(Figures in INR crore except per share data)

Sl. No.	Particulars	Quarter ended			Six months ended		Year ended
		September 30, 2026 (Unaudited)	June 30, 2026 (Unaudited)	September 30, 2025 (Unaudited)	September 30, 2026 (Unaudited)	September 30, 2025 (Unaudited)	March 31, 2026 (Audited)
1	**Income**						
	a) Revenue from operations	1,562.13	1,468.10	1,364.75	3,030.23	2,653.92	5,456.42
	b) Other income	105.07	2.64	3.01	107.71	66.58	71.37
	c) Other gain / (loss)	4.86	1.66	84.89	6.52	85.37	85.40
	Total income (a + b + c)	**1,672.06**	**1,472.40**	**1,452.65**	**3,144.46**	**2,805.87**	**5,613.19**
2	**Expenses**						
	a) Purchases of inventories	25.29	24.83	11.36	50.12	23.23	60.09
	b) Change in inventories	-2.38	-2.29	-0.82	-4.67	-1.64	-3.79
	c) Employee benefits expense	1,368.93	1,283.64	1,203.19	2,652.57	2,339.64	4,783.19
	d) Finance costs	22.85	20.41	18.36	43.26	42.60	74.65
	e) Depreciation and amortization expense	21.28	16.72	19.42	38.00	35.44	77.79
	f) Impairment of value in investment	-	-	-	-	-	-
	g) Other expenses	79.89	77.72	73.15	157.61	142.28	305.34
	Total expenses (a + b + c + d + e + f + g)	**1,515.86**	**1,421.03**	**1,324.66**	**2,936.89**	**2,581.55**	**5,297.27**
3	**Profit / (loss) before exceptional items and tax (1-2)**	**156.20**	**51.37**	**127.99**	**207.57**	**224.32**	**315.92**
4	Exceptional items	-	-	-	-	-	270.15
5	**Profit / (loss) before tax (3-4)**	**156.20**	**51.37**	**127.99**	**207.57**	**224.32**	**45.77**
6	**Tax expense / (credit)**						
	Current tax	14.10	5.34	13.64	19.44	21.28	20.30
	Deferred tax	-10.53	-7.86	-5.31	-18.39	-7.80	-75.48
	Total tax expense / (credit)	**3.57**	**-2.52**	**8.33**	**1.05**	**13.48**	**-55.18**
7	**Profit / (loss) for the period (5-6)**	**152.63**	**53.89**	**119.66**	**206.52**	**210.84**	**100.95**
8	**Other comprehensive income / (loss)**						
	Items that will not be reclassified to profit or loss						
	a) Re-measurement of defined benefit plan	1.79	1.90	0.49	3.69	-2.89	103.51
	b) Income tax relating to these items	-0.45	-0.48	-0.12	-0.93	0.73	-26.05
	Other comprehensive income / (loss) for the period (net of taxes)	**1.34**	**1.42**	**0.37**	**2.76**	**-2.16**	**77.46**
9	**Total comprehensive income / (loss) for the period (7+8)**	**153.97**	**55.31**	**120.03**	**209.28**	**208.68**	**178.41**
10	Paid-up equity share capital (face value of INR 5/- per share)	69.59	70.65	70.46	69.59	70.46	70.64
11	Reserves i.e. Other equity	1,129.09	1,066.20	1,134.94	1,129.09	1,134.94	1,009.19
12	Earnings Per Share (EPS) (INR 5/- each)	(Not annualised)	(Not annualised)	(Not annualised)	(Not annualised)	(Not annualised)	(Annualised)
	(a) Basic (INR)	10.84	3.81	8.49	14.64	14.79	7.12
	(b) Diluted (INR)	10.78	3.79	8.42	14.55	14.66	7.07

Please see the accompanying notes to the standalone financial results

SIS LIMITED A-28 & 29 Okhla, Phase-I New Delhi-110020

S S KOTHARI MEHTA & CO. LLP NEW DELHI Chartered Accountants

SIS Limited

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

CIN: L75230BR1985PLC002083

Statement of standalone assets and liabilities as at September 30, 2026

(Figures in INR crore)

	Particulars	September 30, 2026 (Unaudited)	March 31, 2026 (Audited)
A	**ASSETS**		
	Non - current assets		
	Property, plant and equipment	217.33	204.26
	Capital work-in-progress	11.10	0.52
	Other intangible assets	13.01	16.91
	Intangible assets under development	1.49	0.27
	Financial assets		
	(i) Investments	692.61	688.52
	(ii) Loans	3.16	3.16
	(iii) Other financial assets	25.24	26.24
	Deferred tax assets (net)	212.33	194.87
	Income tax assets (net)	135.17	123.72
	Other non - current assets	2.81	2.96
	Total non - current assets	**1,314.25**	**1,261.43**
	Current assets		
	Inventories	23.93	19.26
	Financial assets		
	(i) Investments	143.73	-
	(ii) Trade receivables	814.19	737.73
	(iii) Cash and cash equivalents	63.20	52.15
	(iv) Bank balances other than in (iii) above	73.65	65.64
	(v) Other financial assets	502.36	386.61
	Other current assets	99.92	87.45
	Total current assets	**1,720.98**	**1,348.84**
	Total assets	**3,035.23**	**2,610.27**
B	**EQUITY AND LIABILITIES**		
	Equity		
	Equity share capital	69.59	70.64
	Other equity	1,129.09	1,009.19
	Total equity	**1,198.68**	**1,079.83**
	Liabilities		
	Non - current liabilities		
	Financial liabilities		
	(i) Borrowings	280.35	289.62
	(ia) Lease liabilities	72.55	67.29
	(ii) Other financial liabilities	0.32	0.44
	Provisions	251.00	219.06
	Total non - current liabilities	**604.22**	**576.41**
	Current liabilities		
	Financial liabilities		
	(i) Borrowings	416.97	198.08
	(ia) Lease liabilities	26.46	21.74
	(ii) Trade payables		
	a) Total outstanding dues of micro enterprises and small enterprises	11.39	5.66
	b) Total outstanding dues of creditors other than micro enterprises and small enterprises	17.03	27.52
	(iii) Other financial liabilities	492.22	448.39
	Other current liabilities	155.63	148.35
	Provisions	112.63	104.29
	Total current liabilities	**1,232.33**	**954.03**
	Total liabilities	**1,836.55**	**1,530.44**
	Total equity and liabilities	**3,035.23**	**2,610.27**

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Standalone statement of cash flows for the six months ended September 30, 2026

(Figures in INR Crore)

Sl. No.	Particulars	September 30, 2026 (Unaudited)	September 30, 2025 (Unaudited)
A	**CASH FLOWS FROM OPERATING ACTIVITIES**		
	Profit before tax	207.57	224.32
	Adjusted for:		
	Depreciation and amortization expenses	38.00	35.44
	Unrealised foreign exchange (gain) / loss	-	-0.05
	Net (gain) / loss on sale of property, plant and equipment	-0.01	-0.54
	Net (gain) / loss on sale of investments	-6.33	-84.78
	Finance costs	43.26	42.60
	Interest income	-6.18	-16.12
	Dividend Income	-101.53	-50.47
	Allowance for expected credit loss	12.38	17.42
	Employee stock option compensation expense	3.39	1.40
	Other non-cash items	-1.07	-
	Operating profit / (loss) before changes in working capital	**189.48**	**169.22**
	Changes in working capital:		
	Decrease / (increase) in trade receivables	-88.85	-73.67
	Decrease / (increase) in inventories	-4.67	-1.64
	Decrease / (increase) in other current assets	-12.44	-5.52
	Decrease / (increase) in other current financial assets	-113.54	-101.69
	(Decrease) / increase in trade payables	-4.77	-7.26
	(Decrease) / increase in provisions	37.20	17.86
	(Decrease) / increase in other current liabilities	7.26	-1.36
	(Decrease) / increase in other current financial liabilities	51.98	47.19
	Decrease / (increase) in other non-current financial assets	0.80	1.40
	(Decrease) / increase in other non-current financial liabilities	-	0.05
	Cash (used in) / generated from operations	**62.45**	**44.58**
	Direct (tax paid), net of refunds	-30.88	42.27
	Net cash inflow / (outflow) from operating activities	**31.57**	**86.85**
B	**CASH FLOWS FROM INVESTING ACTIVITIES**		
	Purchase of property plant & equipment and intangible assets (including Capital work in progress/intangible assets under development)	-45.16	-35.84
	Proceeds from sale / disposal of property, plant and equipment	1.05	1.83
	Investment in subsidiary	-1.61	-
	Other investments made	-261.63	-10.50
	Proceeds from sale of investment	124.23	-
	Investment in fixed deposits	-51.78	-458.38
	Redemption of fixed deposits	46.25	715.63
	Changes in restricted balances	-2.99	-0.01
	Interest received	2.47	12.88
	Dividend received	101.53	50.47
	Net cash inflow / (outflow) from investing activities	**-87.64**	**276.08**
C	**CASH FLOWS FROM FINANCING ACTIVITIES**		
	Proceeds from issue of share capital (net of share issue expenses) including application money received on pending allotment	0.03	0.11
	Buy back of equity shares including transaction cost	-93.88	-151.65
	Proceeds from term loans	8.29	13.18
	Repayment of term loans	-14.85	-135.76
	Bonds/debentures issued/(redeemed)	-	-75.00
	Interest paid	-29.69	-35.46
	Payment of lease liabilities (including interest)	-18.10	-15.31
	Net cash inflow / (outflow) from financing activities	**-148.20**	**-399.89**
D	**Net increase / (decrease) in cash and cash equivalents (A+B+C)**	**-204.27**	**-36.96**
E	Cash and cash equivalents at the beginning of the period	52.15	134.82
F	Cash credit at the beginning of the period	-174.46	-338.97
	Cash and cash equivalents at the end of the period (D+E+F)	**-326.58**	**-241.11**

Reconciliation of cash and cash equivalents as per the statement of the cash flows

	Particulars	September 30, 2026	September 30, 2025
	Cash and cash equivalents at the end of the period	63.20	108.10
	Cash credit at the end of the period	-389.78	-349.21
	Balances as per statement of cash flows	**-326.58**	**-241.11**

S S KOTHARI MEHTA & CO. LLP NEW DELHI Chartered Accountants

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

Sl. No.	Particulars	Quarter ended			Six months ended		Year ended
		September 30, 2026	June 30, 2026	September 30, 2025	September 30, 2026	September 30, 2025	March 31, 2026
a)	Outstanding redeemable preference shares (INR Cr)	Nil	Nil	Nil	Nil	Nil	Nil
b)	Debenture redemption reserve (INR Cr)	Nil	Nil	Nil	Nil	Nil	Nil
c)	Capital redemption reserve (INR Cr)	5.40	4.31	4.31	5.40	4.31	4.31
d)	Net worth (total equity) (INR Cr)	1,198.68	1,136.85	1,205.40	1,198.68	1,205.40	1,079.83
e)	Net profit after tax (INR Cr)	152.63	53.89	119.66	206.52	210.84	100.95
f)	Basic earnings per share (INR) (of INR 5/- each)	10.84	3.81	8.49	14.64	14.79	7.12
g)	Debt-equity ratio (times)	0.58	0.62	0.56	0.58	0.56	0.45
h)	Debt service coverage ratio (times) *	3.79	4.33	3.66	3.95	3.11	3.58
i)	Interest service coverage ratio (times) *	4.06	4.99	3.77	4.47	3.13	3.69
j)	Current ratio (times)	1.40	1.30	1.57	1.40	1.57	1.41
k)	Long term debt to working capital (times) *	0.60	0.80	0.53	0.60	0.53	0.75
l)	Bad debts to account receivable ratio (%) *	0.23%	0.81%	0.26%	1.04%	0.46%	2.20%
m)	Current liability ratio (times)	0.67	0.67	0.68	0.67	0.68	0.62
n)	Total debts to total assets (times)	0.23	0.24	0.25	0.23	0.25	0.19
o)	Debtor's turnover (times) *	7.73	7.62	7.52	7.81	7.44	7.67
p)	Inventory turnover (times) *	4.03	4.42	2.52	4.21	2.65	3.24
q)	Operating margin (%)	5.79%	5.74%	5.71%	5.76%	5.67%	5.71%
r)	Net profit margin (%)	9.77%	3.67%	8.77%	6.82%	7.94%	1.85%

*Ratios for the quarters and six months have been annualized.

The 25,000 Listed, Rated, Secured, Redeemable, Non-Convertible Debentures ("NCDs") having a face value of INR 1,00,000/- (Indian Rupees One Lakh only) each, aggregating to INR 250 crore are fully secured by a pledge over a portion of the Company's shareholding in one of its subsidiary companies. The asset cover as on September 30, 2026 is more or equal to 2 times the principal amount and interest of the said secured NCDs.

Formula for computation of above ratios are as follows

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

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

S.S. KOTHARI MEHTA & CO. LLP NEW DELHI Chartered Accountants

Notes to the standalone financial results:

1. The Statement of unaudited standalone financial results ("the Statement") of the Company for the quarter and six months ended September 30, 2026, have been reviewed by the Audit Committee and, thereafter, approved by the Board of Directors at its meeting held on November 04, 2026.

2. The limited review, as required under Regulation 33 and 52 read with 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 six months ended September 30, 2026, 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 the SEBI Master Circular for compliance with the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 by listed entities, as amended and other recognized accounting practices and policies.

4. On November 21, 2025, the Government of India notified provisions of the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 which consolidate 29 existing labour laws into a unified framework governing employee benefit during employment and post-employment.

   During the quarter ended September 30, 2026, the Company continued to monitor the developments relating to the implementation of the aforesaid Labour Codes, including notifications, rules, amendments and clarifications issued by the Central Government and the respective State Governments, as applicable and the Company has taken appropriate action to implement the required changes accordingly.

5. During the quarter ended September 30, 2026, upon exercise of vested stock options by the eligible employees, the Company has allotted 45,473 equity shares of INR 5 each. Consequent to said allotment, the paid-up equity share capital of the Company stood at INR 70,67,31,115, divided into 14,13,46,223 equity shares of INR 5 each.

6. Pursuant to the approval of the Board of Directors of the Company at its meeting held on August 05, 2026, the Company announced a buyback of fully paid up equity shares of the Company having a face value of INR 5/- each through the open market route using mechanism for acquisition of shares through stock exchange, in accordance with the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, as amended (" Buyback Regulations") and such other circulars or notifications issued by the SEBI and the applicable provisions of the Companies Act, 2013 ("Companies Act") and rules made thereunder, as amended from time to time, at a price not exceeding INR 478.50/- per Equity Share ("Maximum Buyback Price"), payable in cash, for an aggregate amount not exceeding INR 106.00 crore. The Company funded the buyback from its free reserves and accounted up to the reporting date in accordance with the said regulations.

   During the quarter ended September 30, 2026, the Company purchased 21,74,134 equity shares under the aforesaid buyback by appropriating a sum of INR 91.31 crore from the securities premium, general reserves and retained earnings and an amount of INR 1.09 crore, equivalent to the nominal value of the equity shares bought back through the buyback, have been transferred to the capital redemption reserve account.

   Subsequent to the reporting date and up to the date of approval of these financial results, the Company purchased an additional 3,28,540 equity shares under the aforesaid buyback for an aggregate consideration of INR 13.60 crore. The buyback closed on October 16, 2026, upon utilisation of the Maximum Buyback Size, with 25,02,674 equity shares bought back in aggregate, all of which have been extinguished.

7. During the quarter ended September 30 2026, based on the recommendation of the Nomination and Remuneration Committee and the Board of directors, the shareholders, by way of a special resolution passed through postal ballot, approved the continuation of Mr. Arvind Kumar Prasad (DIN: 02865273) as Whole-time Director on the Board of the Company upon attaining the age of 70 years on September 09, 2026, up to the expiry of his existing term on April 23, 2027, on the existing terms and conditions of his appointment.

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

SIS LIMITED A-28 & 29 Okhla, Phase-I, New Delhi-110020 Tel:011-40484444

Arvind Kumar Prasad
Whole-time Director

Place: New Delhi
Date: November 04, 2026

S S KOTHARI MEHTA & CO. LLP NEW DELHI Chartered Accountants