



## IPO OFFERING:

Security and Intelligence Services (India) Ltd



A Market Leader in  
Security, Cash Logistics  
& Facility Management

### About Company

### Recommendation: Subscribe for Long term

Security and Intelligence Services (India) Ltd (“SIS”) is the Leading provider of Private Security and Facility Management Services in India & Australia. The Private Security Services comprise of Security Services, Cash Logistic Services, Electronic Security, Home Alarm Monitoring and Response Services. The Facility Management Services comprise Cleaning and Facility Operation and Management Services and Pest and Termite Control. As of April 30, 2017, subsequent to acquisition of Dusters Total Solutions Services Pvt. Ltd, SIS has a widespread Branch Network consisting of 251 branches in 124 cities and towns in India, which cover 630 districts.

<b>Price Band</b>	<b>: Rs. 805 to Rs. 815 per share</b>
<b>Bid Lot size</b>	<b>: 18 Shares</b>
<b>Issue opens</b>	<b>: 31<sup>st</sup> July 2017</b>
<b>Issue Closes</b>	<b>: 2<sup>nd</sup> August 2017</b>
<b>Min App Amount</b>	<b>: Rs 14670/- at upper band</b>

### Msearch View:

We believe SIS is well placed in providing comprehensive business solutions to a wide range of Security and Facility Management Services to various industries. SIS being the 2nd largest security services provider in India as well as Australia and 2nd largest Cash Logistics Service provider in India. SIS has strategic relationships with reputed industry participants enable them to offer a one-stop-shop solution which act as competitive advantage against other players in the same space. At the upper band of Rs 815, SIS is offering the stock at 61x price to earnings which is higher while the business segment growth commands higher valuations, on valuations perse it is comforting us and expect it to trade on higher PE going forward. Hence we recommend investors to “Subscribe for Investment for Long term”.

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