

# SRS Limited

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E-mail:info@srsparivar.com, Website- www.srsparivar.com, CIN - L74999HR2000PLC040183

## STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER / HALF YEAR ENDED 30TH SEPTEMBER 2016

PART I							₹ in Lacs
S. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30-Sep-16	30-Jun-16	30-Sep-15	30-Sep-16	30-Sep-15	31-Mar-16
		Unaudited			Unaudited		Unaudited
<b>1</b>	<b>INCOME FROM OPERATIONS</b>						
	Net Sales/Income from Operations	15,577.14	59,723.43	109,326.38	75,300.57	218,368.03	373,284.16
	<b>Total income from operations (net)</b>	<b>15,577.14</b>	<b>59,723.43</b>	<b>109,326.38</b>	<b>75,300.57</b>	<b>218,368.03</b>	<b>373,284.16</b>
<b>2</b>	<b>EXPENSES</b>						
	(a) Cost of materials consumed	219.08	264.50	31,209.00	483.58	60,419.37	81,909.73
	(b) Purchase of stock-in-trade	6,812.03	22,863.09	72,899.10	29,675.12	144,323.13	276,187.99
	(c) Changes in inventories of finished goods, work in-progress and stock-in-trade	4,327.46	31,399.95	(3,841.91)	35,727.41	(3,846.38)	(14,245.86)
	(d) Employee benefits expense	834.27	890.87	919.10	1,725.14	1,796.25	3,730.34
	(e) Depreciation and amortisation expense	443.62	451.73	478.15	895.35	948.74	1,890.30
	(f) Other expenses	2,831.67	3,114.98	3,599.68	5,946.65	7,054.55	14,048.49
	<b>Total expenses</b>	<b>15,468.13</b>	<b>58,985.12</b>	<b>105,263.12</b>	<b>74,453.25</b>	<b>210,695.66</b>	<b>363,520.99</b>
<b>3</b>	<b>Profit / (Loss) from Operations before Other Income, Finance Costs and Exceptional Items (1-2)</b>	<b>109.01</b>	<b>738.31</b>	<b>4,063.26</b>	<b>847.32</b>	<b>7,672.37</b>	<b>9,763.17</b>
<b>4</b>	Other Income	(163.66)	357.65	(336.05)	193.99	73.29	168.91
<b>5</b>	<b>Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)</b>	<b>(54.65)</b>	<b>1,095.96</b>	<b>3,727.21</b>	<b>1,041.31</b>	<b>7,745.66</b>	<b>9,932.08</b>
<b>6</b>	Finance Costs (Net of interest income)	2,867.77	2,491.20	1,955.44	5,358.97	3,982.10	8,095.07
<b>7</b>	<b>Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)</b>	<b>(2,922.42)</b>	<b>(1,395.24)</b>	<b>1,771.77</b>	<b>(4,317.66)</b>	<b>3,763.56</b>	<b>1,837.01</b>
<b>8</b>	Exceptional Items	-	-	-	-	-	-
<b>9</b>	<b>Profit / (Loss) from ordinary activities before tax (7-8)</b>	<b>(2,922.42)</b>	<b>(1,395.24)</b>	<b>1,771.77</b>	<b>(4,317.66)</b>	<b>3,763.56</b>	<b>1,837.01</b>
<b>10</b>	Tax Expense	(900.36)	(584.81)	347.36	(1,485.17)	954.73	292.86
<b>11</b>	<b>Net Profit / (Loss) from ordinary activities after tax (9-10)</b>	<b>(2,022.06)</b>	<b>(810.43)</b>	<b>1,424.41</b>	<b>(2,832.49)</b>	<b>2,808.83</b>	<b>1,544.15</b>
<b>12</b>	Extraordinary Item (net of tax expenses)	-	-	-	-	-	-
<b>13</b>	<b>Net Profit / (Loss) for the period after taxes (11-12)</b>	<b>(2,022.06)</b>	<b>(810.43)</b>	<b>1,424.41</b>	<b>(2,832.49)</b>	<b>2,808.83</b>	<b>1,544.15</b>
<b>14</b>	Other Comprehensive Income/(Expense)	22.63	3.78	3.97	26.40	3.90	20.07
<b>15</b>	<b>Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]</b>	<b>(1,999.44)</b>	<b>(806.66)</b>	<b>1,428.38</b>	<b>(2,806.09)</b>	<b>2,812.73</b>	<b>1,564.22</b>
<b>16</b>	Paid-up Equity Share Capital (Face Value of Rs. 10/- each)	27,858.20	27,858.20	27,858.20	27,858.20	27,858.20	27,858.20
<b>17</b>	Reserve excluding Revaluation Reserves as per Balance Sheet of Previous Accounting Year						36,528.53
<b>18</b>	<b>Earnings Per Share (EPS) (not annualized)</b>						
	<b>(a) Before Extraordinary Items</b>						
	-Basic (in Rs.)	(0.73)	(0.29)	0.51	(1.02)	1.01	0.55
	-Diluted (in Rs.)	(0.73)	(0.29)	0.51	(1.02)	1.01	0.55
	<b>(b) After Extraordinary Items</b>						
	-Basic (in Rs.)	(0.73)	(0.29)	0.51	(1.02)	1.01	0.55
	-Diluted (in Rs.)	(0.73)	(0.29)	0.51	(1.02)	1.01	0.55



SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER / HALF YEAR ENDED 30TH SEPTEMBER 2016

A. Primary Segment Information

		₹ in Laacs					
S.No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30-Sep-16	30-Jun-16	30-Sep-15	30-Sep-16	30-Sep-15	31-Mar-16
		Unaudited			Unaudited		Unaudited
1	<b>Segment Revenue:</b>						
	Net Sales/Income from each Segment:						
	(a) Cinemas	3,189.12	2,787.01	3,135.93	5,976.13	6,058.78	10,774.13
	(b) Retail	5,314.76	5,136.97	5,618.31	10,451.73	10,744.34	22,263.08
	(c) Gold & Jewellery	6,938.22	51,584.30	100,251.50	58,522.52	200,954.40	338,984.57
	(d) Corporate & Others (Unallocable)	135.04	215.15	320.64	350.19	610.51	1,262.38
	<b>Total</b>	<b>15,577.14</b>	<b>59,723.43</b>	<b>109,326.38</b>	<b>75,300.57</b>	<b>218,368.03</b>	<b>373,284.16</b>
	Less : Inter Segment Revenue						
	<b>Net Sales/Income from Operations:</b>	<b>15,577.14</b>	<b>59,723.43</b>	<b>109,326.38</b>	<b>75,300.57</b>	<b>218,368.03</b>	<b>373,284.16</b>
2	<b>Segment Result:</b>						
	Profit / (Loss) before interest and tax from each Segment						
	(a) Cinemas	685.33	319.49	515.05	1,004.82	1,013.76	1,267.73
	(b) Retail	(300.65)	(292.98)	(125.34)	(593.63)	(353.37)	(939.54)
	(c) Gold & Jewellery	(179.57)	1,434.69	4,111.70	1,255.12	8,567.76	12,511.72
	(d) Corporate & Others (Unallocable)	(259.76)	(365.24)	(774.20)	(625.00)	(1,482.49)	(2,907.83)
	<b>Total</b>	<b>(54.65)</b>	<b>1,095.96</b>	<b>3,727.21</b>	<b>1,041.31</b>	<b>7,745.66</b>	<b>9,932.08</b>
3	Less : Interest (Net of interest income)	2,867.77	2,491.20	1,955.44	5,358.97	3,982.10	8,095.07
	<b>Total Profit / (Loss) Before Tax</b>	<b>(2,922.42)</b>	<b>(1,395.24)</b>	<b>1,771.77</b>	<b>(4,317.66)</b>	<b>3,763.56</b>	<b>1,837.01</b>
4	<b>Capital Employed</b>						
	(Segment Assets – Segment Liabilities)						
	(a) Cinemas	7,559.78	8,114.31	8,784.03	7,559.78	8,784.03	8,114.31
	(b) Retail	3,252.53	3,440.65	3,745.55	3,252.53	3,745.55	3,440.65
	(c) Gold & Jewellery	76,492.41	75,843.75	70,427.62	76,492.41	70,427.62	75,843.75
	(d) Corporate & Others (Unallocable)	(25,724.06)	(23,011.98)	(17,321.98)	(25,724.06)	(17,321.98)	(23,011.98)
	<b>Total Capital Employed</b>	<b>61,580.66</b>	<b>64,386.73</b>	<b>65,635.22</b>	<b>61,580.66</b>	<b>65,635.22</b>	<b>64,386.73</b>

B. Secondary Segment Information

		₹ in Laacs					
Particulars	Quarter Ended			Half Year Ended		Year Ended	
	30-Sep-16	30-Jun-16	30-Sep-15	30-Sep-16	30-Sep-15	31-Mar-16	
	Unaudited			Unaudited		Unaudited	
<b>Segment Revenue</b>							
Net Sales/Income							
- Within India	15,250.93	59,723.43	85,950.03	74,974.36	189,071.42	322,027.29	
- Outside India	326.21	-	23,376.35	326.21	29,296.61	51,256.87	
<b>Total Revenue</b>	<b>15,577.14</b>	<b>59,723.43</b>	<b>109,326.38</b>	<b>75,300.57</b>	<b>218,368.03</b>	<b>373,284.16</b>	
<b>Segment Assets</b>							
- Within India	146,353.49	150,185.69	155,332.93	146,353.49	155,332.93	150,185.69	
- Outside India	33,077.92	34,386.05	21,390.04	33,077.92	21,390.04	34,386.05	
<b>Total Assets</b>	<b>179,431.41</b>	<b>184,571.74</b>	<b>176,722.97</b>	<b>179,431.41</b>	<b>176,722.97</b>	<b>184,571.74</b>	
<b>Segment Liability</b>							
- Within India	99,347.17	100,467.12	100,005.02	99,347.17	100,005.02	100,467.12	
- Outside India	18,503.58	19,717.89	11,082.73	18,503.58	11,082.73	19,717.89	
<b>Total Liability</b>	<b>117,850.75</b>	<b>120,185.01</b>	<b>111,087.75</b>	<b>117,850.75</b>	<b>111,087.75</b>	<b>120,185.01</b>	





**Notes :**

- 1 The above results for the quarter / half year ended 30th September 2016 were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on 14th December, 2016. These results have been subjected to limited review by auditors.
- 2 The Company adopted Indian Accounting Standards ("Ind AS") effective April 1, 2016 (transition date being April 1, 2015) and accordingly, the financial results for the quarter/half year ended September 30, 2016 have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34 "Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India. The IndAS financial results and financial information for the quarter/half year ended 30th September 2015 and for the year ended 31st March 2016 have been compiled by the management after making necessary adjustments to give a true and fair view of the results in accordance with Ind AS which has not been subject to any limited review or audit.
- 3 Reconciliation between financial results as previously reported (referred to as 'Previous GAAP') and Ind AS for quarter/half year ended September 30, 2015 and year ended March 31, 2016 is as below :

Particulars	Profit Reconciliation			Reserve Reconciliation
	Quarter Ended	Half Year Ended	Year Ended	Year Ended
	30-Sep-15	30-Sep-15	31-Mar-16	31-Mar-16
Net profit (Loss) / Reserves as per previous GAAP	1,436.56	2,840.80	1,597.77	36,579.55
Impact of measuring investment at Fair Value through profit or loss (FVTPL)	(39.22)	(41.66)	(48.04)	0.09
Incremental borrowings cost	(0.55)	(1.15)	(2.10)	1.39
Reclassification of actuarial (Gain) / Loss arising in respect of defined benefit plan to "Other Comprehensive Income"	(6.02)	(5.91)	(30.70)	-
Impact of other Ind AS adjustments	27.37	0.28	(1.16)	(79.25)
Tax impact of above adjustments	6.27	16.47	28.38	26.75
Net profit (loss) / Reserves as per Ind AS	<b>1,424.41</b>	<b>2,808.83</b>	<b>1,544.15</b>	<b>36,528.53</b>
Other Comprehensive Income (net of taxes)	3.97	3.90	20.07	
Total Comprehensive Income (Loss) / Reserves under Ind AS as reported	<b>1,428.38</b>	<b>2,812.73</b>	<b>1,564.22</b>	

- 4 Foreign Trade Receivables aggregating Rs. 32968 lacs on account of sale during the FY 2015-16 and FY 2016-17 in UAE (including Rs.14637 lacs out of sale to parties from inventories sent through NSEZ unit of the Company located in India to UAE Branch through Branch Transfer), which are unsecured, i.e., not backed by any security. Out of aforesaid Trade receivables, company has received Rs. 181 lacs subsequent to 30th September, 2016

Company has filed for the extension of time limit for recovery of Trade Receivable amounting to Rs. 394 lacs which has exceeded the time limit as prescribed by the Reserve Bank of India (RBI) in terms of its Master Circular No. 14/2015-16 dated July 01, 2015.

- 5 National Company Law Tribunal (NCLT) has passed the order on 20th October, 2016 granting extension of time to the Company for repayment of Deposits. The Order is available at the website of NCLT i.e www.nclt.gov.in and at the website of Company www.srsparivar.com
- 6 Cash Credit facilities from consortium of banks, the aggregate outstanding of which amounts to Rs. 796 crore as on 30th September, 2016, is irregular and classified as NPA in the past mainly due to non servicing of interest and charges
- 7 Figures for the previous periods have been regrouped and reclassified to confirm to the classification of the current period, wherever considered necessary.



## STATEMENT OF ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER 2016

₹ in Lacs

S. No.	Particulars	As at	
		30-Sep-16	31-Mar-16
Unaudited			
<b>A</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-Current Assets</b>		
	(a) Property, Plant and Equipment	21,011.72	21,971.67
	(b) Capital work-in-progress	102.39	105.24
	(c) Intangible assets	65.08	72.37
	(d) Financial Assets		
	(i) Investments	2,019.66	1,926.96
	(ii) Other financial assets	767.77	753.72
	(e) Other non-current assets	155.24	196.17
	(f) Deferred tax assets (Net)	635.33	-
	<b>Sub-total - Non-Current Assets</b>	<b>24,757.19</b>	<b>25,026.13</b>
<b>2</b>	<b>Current assets</b>		
	(a) Inventories	19,351.26	55,077.88
	(b) Financial Assets		
	(i) Investments	-	5.09
	(ii) Trade receivables	129,190.46	80,781.44
	(iii) Cash and cash equivalents	1,137.69	3,966.77
	(iv) Bank balances other than above	2,463.37	2,417.75
	(v) Loans	635.42	328.67
	(vi) Other financial assets	153.28	434.66
	(c) Other current assets	1,707.90	15,863.19
	<b>Subtotal-Total Current Assets</b>	<b>154,639.38</b>	<b>158,875.45</b>
	<b>TOTAL ASSETS</b>	<b>179,396.57</b>	<b>183,901.58</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
	<b>Equity</b>		
	(a) Equity Share Capital	27,858.20	27,858.20
	(b) Other Equity	33,722.46	36,528.53
	<b>Subtotal-Equity attributable to shareholders</b>	<b>61,580.66</b>	<b>64,386.73</b>
<b>3</b>	<b>Liability</b>		
	<b>Non-current liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	982.46	2,039.76
	(ii) Other financial liabilities	6.18	5.03
	(b) Provisions	245.62	237.82
	(c) Deferred tax liabilities (Net)	-	849.84
	<b>Subtotal-Total Non-Current Liabilities</b>	<b>1,234.26</b>	<b>3,132.45</b>
	<b>Current liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	88,643.86	67,867.33
	(ii) Trade payables	21,447.42	45,317.53
	(iii) Other financial liabilities	5,303.37	2,570.36
	(b) Other current liabilities	1,111.28	465.96
	(c) Provisions	18.14	18.14
	(d) Current Tax Liabilities (Net)	57.58	143.08
	<b>Subtotal-Total Current Liabilities</b>	<b>116,581.65</b>	<b>116,382.40</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>179,396.57</b>	<b>183,901.58</b>

Place: Faridabad

Date: 14th December 2016

For and on behalf of the Board

(Anil Jindal)  
Chairman

**SRS LIMITED**

Regd. & Corporate Off : SRS Tower, 3rd Floor, Near Metro Station Mewla Maharajpur, G.T. Road, Faridabad, NCR Delhi -121003  
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Extract of Unaudited Standalone Financial Results for the Quarter / Half Year ended 30th September 2016

₹ in Lacs

S. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30-Sep-16	30-Jun-16	30-Sep-15	30-Sep-16	30-Sep-15	31-Mar-16
1	Total Income From Operations (net)	15,577.14	59,723.43	109,326.38	75,300.57	218,368.03	373,284.16
2	Net Profit / (Loss) from Ordinary Activities after Tax	(2,022.06)	(810.43)	1,424.41	(2,832.49)	2,808.83	1,544.15
3	Net Profit / (Loss) for the period after tax (after extraordinary items)	(2,022.06)	(810.43)	1,424.41	(2,832.49)	2,808.83	1,544.15
4	Equity Share Capital	27,858.20	27,858.20	27,858.20	27,858.20	27,858.20	27,858.20
5	Reserves (excluding Revaluation Reserves as shown in Balance Sheet of Previous Year) *						36,528.53
6	Earning Per Share (before extraordinary items) (of Re 10/- each)						
	Basic :	(0.73)	(0.29)	0.51	(1.02)	1.01	0.55
	Diluted :	(0.73)	(0.29)	0.51	(1.02)	1.01	0.55
7	Earning Per Share (after extraordinary items) (of Re 10/- each)						
	Basic :	(0.73)	(0.29)	0.51	(1.02)	1.01	0.55
	Diluted :	(0.73)	(0.29)	0.51	(1.02)	1.01	0.55

\* Reserves excluding revaluation reserves for the year ended 31st March 2016 was Rs. 36,528.53 Lacs.

**Notes :**

- The above is an extract of the detailed format of Unaudited Standalone Financial Results for the Quarter / Half Year ended 30th September 2016 filed with the Stock Exchange(s) under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Unaudited Standalone Financial results for the Quarter / Half Year ended 30th September 2016 is available on the Stock Exchange websites ([www.bseindia.com](http://www.bseindia.com) / [www.nseindia.com](http://www.nseindia.com)) and Company's website [www.srsparivar.com](http://www.srsparivar.com).

Place: Faridabad

Date: 14th December 2016

For SRS Limited.

Sd/-  
(Anil Jindal)  
Chairman





## Independent Auditors' Review Report on Review of Interim Results

The Board of Directors  
SRS Limited  
SRS Tower  
305 & 307, 3<sup>rd</sup> Floor  
Near Metro Station Mewa Maharajpur  
G.T. Road, Faridabad - 121 003

### Introduction

1. We have reviewed the unaudited financial results of SRS Limited (the 'Company') for the quarter and six months ended 30<sup>th</sup> September, 2016 which are included in the accompanying 'Statement of Standalone Unaudited Results for the quarter and six months ended 30<sup>th</sup> September, 2016 together with the notes thereon (the 'Statement'). The Statement has been prepared by the Company pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015"), which has been initialled by us for identification purposes. The Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Further, the Management is also responsible to ensure that the accounting policies used in preparation of this Statement are consistent with those used in the preparation of the Company's opening unaudited Balance Sheet as at 1<sup>st</sup> April, 2015 prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies. Our responsibility is to issue a report on the Statement based on our review.

### Scope of Review

2. We conducted our review 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.
3. A review is limited primarily to inquiries of company's personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.





*Basis for Qualified Conclusion*

4. Foreign Trade Receivables aggregating Rs. 32968 lacs on account of sale during the FY 2015-16 and FY 2016-17 in UAE (including Rs. 14637 lacs out of sale to parties from inventories sent through NSEZ unit of the Company located in India to UAE Branch through Branch Transfer), which are unsecured, i.e., not backed by any security. Out of aforesaid Trade receivables, company has received Rs. 181 lacs subsequent to 30<sup>th</sup> September, 2016.

We are unable to comment on the recoverability and any further impact on the Company's results in the Statement.

5. Deposit Repayment Reserve Account for the Fixed deposits at the close of FY 2015-16, required under Section 73(2)(c) of the Companies Act, 2013 equal to 15% of the deposits maturing in the FY 2015-16 and FY 2016-17 were found short by Rs. 1360 lacs (short amount as on 31<sup>st</sup> March, 2016).

We are unable to comment on the financial implications of above in the Company's results in the Statement.

*Qualified Conclusion*

6. Based on our review conducted as above, except for matters stated in the Basis for Qualified Conclusion in paragraphs 4 and 5 above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with Ind AS and other recognised accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

*Emphasis of matter*

7. We draw attention to the following matters:
- Cash Credit facilities from consortium of banks, the aggregate outstanding of which amounts to Rs. 796 crore as on 30<sup>th</sup> September, 2016, are irregular and classified as NPA in the past mainly due to non servicing of interest and charges.
  - Note 2 to the Statement which states that the Company has for the first time adopted Ind AS for the financial year commencing from 1<sup>st</sup> April, 2016, and accordingly, the Statement has been prepared by the Company's Management in compliance with Ind AS and relied upon by us.





c. The financial statements of the Company for the year ended 31<sup>st</sup> March, 2016 prepared in accordance with Companies (Accounting Standards) Rules, 2006, were audited by other firms of chartered accountants under the Companies Act, 2013 who vide their report dated 8<sup>th</sup> September, 2016, expressed a qualified opinion on those financial statements. Further, the financial results for the quarter and six months ended 30<sup>th</sup> September, 2015 and prepared in accordance with companies (Accounting Standards) Rules, 2006, were reviewed by other firms of chartered accountants. The financial results for the preceding six months ended 30<sup>th</sup> September, 2015 represent the difference between the audited results for the year ended 31<sup>st</sup> March, 2016 and reviewed results for the six months period ended 31<sup>st</sup> March, 2016. Accordingly, the net profit/ loss included in the reconciliation to the Company's Total Comprehensive Income for the quarter ended 30<sup>th</sup> September, 2015 and year ended 31<sup>st</sup> March, 2016 are based on the aforesaid financial statements/ results.

Our conclusion is not qualified in respect of matters described under paragraph 7 above.

*Other matter*

8. In terms of the Joint Responsibility Statement (as per Standards on Auditing-299) forming part of the Engagement Letter:

Audit of Retail Segment, Cinema segment and part of un-allocable segment whose financial statements reflect of total revenues of Rs. 8503.88lacs and Rs. 16427.86lacs, respectively for the quarter and six months ended September 30, 2016 has been carried out by M/s. SVP & Associates.

Audit of Corporate & others segment, Gold & Jewellery segment and part of un-allocable segment whose financial statements reflect of total revenues of Rs. 7073.26 and Rs. 58872.71lacs, respectively for the quarter and six months ended September 30, 2016 has been carried out by M/s. Oswal Sunil & Co.

Refer segment information in the statement of unaudited results for the quarter and six months ended September 30, 2016.

For SVP & Associates  
Chartered Accountants  
Firm Registration No. 003838



*Recon*  
(CA Pankaj Kumar)  
Partner  
Membership No. 091822

For Oswal Sunil & Company  
Chartered Accountants  
Firm Registration No. 016520N



*N. N. Jod*  
(CA Naresh Kumar)  
Partner  
Membership No. 085238

Place: Paridabad  
Date: 14<sup>th</sup> December, 2016