

SRS Limited

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STATEMENT OF UNAUDITED RESULTS FOR THE QUARTER / NINE MONTH ENDED 31ST DECEMBER 2014

| PART I | | ₹ in Lacs | | | | | |
|-----------|---|------------------|------------------|------------------|-------------------|-------------------|-------------------|
| S.No. | Particulars | Quarter Ended | | | Nine Months Ended | | Year Ended |
| | | 31/Dec/14 | 30/Sep/14 | 31/Dec/13 | 31/Dec/14 | 31/Dec/13 | 31/Mar/14 |
| | | Unaudited | | | Unaudited | | Audited |
| 1 | <u>INCOME FROM OPERATIONS</u> | | | | | | |
| | (a) Net Sales/Income from Operations | 87,023.94 | 93,231.64 | 82,449.84 | 282,309.27 | 241,137.50 | 343,854.86 |
| | (b) Other Operating Income | 23.06 | 17.69 | 23.27 | 58.80 | 60.42 | 82.99 |
| | Total income from operations (net) | 87,047.00 | 93,249.33 | 82,473.11 | 282,368.07 | 241,197.92 | 343,937.85 |
| 2 | <u>EXPENSES</u> | | | | | | |
| | (a) Cost of materials consumed | 21,109.21 | 41,982.39 | 12,114.55 | 111,266.44 | 63,391.56 | 103,196.84 |
| | (b) Purchase of stock-in-trade | 61,437.06 | 45,485.55 | 64,448.83 | 152,863.74 | 150,587.73 | 210,584.39 |
| | (c) Changes in inventories of finished goods, work in-progress and stock-in-trade | (2,030.71) | (2,025.82) | 1,345.81 | (3,891.47) | 10,352.86 | 5,946.39 |
| | (d) Employee benefits expense | 852.63 | 872.48 | 695.98 | 2,549.63 | 2,105.22 | 2,930.92 |
| | (e) Depreciation and amortisation expense (Refer Note-04) | 519.79 | 550.59 | 363.54 | 1,604.41 | 1,053.58 | 1,420.30 |
| | (f) Other expenses | 2,982.00 | 3,430.47 | 2,193.12 | 9,414.24 | 7,770.98 | 10,331.66 |
| | Total expenses | 84,869.98 | 90,295.66 | 81,161.83 | 273,806.99 | 235,261.93 | 334,410.50 |
| 3 | Profit from Operations before Other Income, Finance Costs and Exceptional Items (1-2) | 2,177.02 | 2,953.67 | 1,311.28 | 8,561.08 | 5,935.99 | 9,527.35 |
| 4 | Other Income | 763.87 | 432.13 | 159.00 | 1,492.55 | 588.41 | 845.03 |
| 5 | Profit from ordinary activities before finance costs and Exceptional Items (3+4) | 2,940.89 | 3,385.80 | 1,470.28 | 10,053.63 | 6,524.40 | 10,372.38 |
| 6 | Finance Costs | 2,023.07 | 1,842.98 | 1,166.60 | 5,740.84 | 3,698.95 | 5,313.46 |
| 7 | Profit from ordinary activities after finance costs but before Exceptional Items (5-6) | 917.82 | 1,542.82 | 303.68 | 4,312.79 | 2,825.45 | 5,058.92 |
| 8 | Exceptional Items | - | - | - | - | - | - |
| 9 | Profit from ordinary activities before tax (7-8) | 917.82 | 1,542.82 | 303.68 | 4,312.79 | 2,825.45 | 5,058.92 |
| 10 | Tax Expense | 365.75 | (10.69) | (142.56) | 551.70 | 766.77 | 783.91 |
| 11 | Net Profit from ordinary activities after tax (9-10) | 552.07 | 1,553.51 | 446.24 | 3,761.09 | 2,058.68 | 4,275.01 |
| 12 | Extraordinary Item (net of tax expenses) | - | - | - | - | - | - |
| 13 | Net Profit for the period (11-12) | 552.07 | 1,553.51 | 446.24 | 3,761.09 | 2,058.68 | 4,275.01 |
| 14 | Paid-up Equity Share Capital (Face Value of Rs. 10/- each) | 13,929.10 | 13,929.10 | 13,929.10 | 13,929.10 | 13,929.10 | 13,929.10 |
| 15 | Reserve excluding Revaluation Reserves as per Balance Sheet of Previous Accounting Year | | | | | | 45,375.70 |
| 16 | Earnings Per Share (EPS) (not annualized) | | | | | | |
| | (a) Before Extraordinary Items | | | | | | |
| | -Basic (in Rs.) | 0.40 | 1.12 | 0.32 | 2.70 | 1.48 | 3.07 |
| | -Diluted (in Rs.) | 0.40 | 1.12 | 0.32 | 2.70 | 1.48 | 3.07 |
| | (b) After Extraordinary Items | | | | | | |
| | -Basic (in Rs.) | 0.40 | 1.12 | 0.32 | 2.70 | 1.48 | 3.07 |
| | -Diluted (in Rs.) | 0.40 | 1.12 | 0.32 | 2.70 | 1.48 | 3.07 |



| PART II | | | | | | | ₹ in Lacs |
|----------|---|---------------|-------------|-------------|-------------------|-------------|-------------|
| S.No. | Particulars | Quarter Ended | | | Nine Months Ended | | Year Ended |
| | | 31/Dec/14 | 30/Sep/14 | 31/Dec/13 | 31/Dec/14 | 31/Dec/13 | 31/Mar/14 |
| | | Unaudited | | | Unaudited | | Audited |
| A | PARTICULARS OF SHAREHOLDING | | | | | | |
| 1 | Public Shareholding | | | | | | |
| | - Number of shares | 36,154,883 | 36,154,883 | 36,154,883 | 36,154,883 | 36,154,883 | 36,154,883 |
| | - Percentage of shareholding | 25.96% | 25.96% | 25.96% | 25.96% | 25.96% | 25.96% |
| 2 | Promoters and Promoter Group Shareholding | | | | | | |
| | (a) Pledged/Encumbered | | | | | | |
| | - Number of shares | Nil | Nil | Nil | Nil | Nil | Nil |
| | - Percentage of shares (as a % of the total shareholding of promoters and promoter group) | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% |
| | - Percentage of shares (as a% of the total share capital of the company) | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% |
| | (b) Non-encumbered | | | | | | |
| | - Number of Shares | 103,136,130 | 103,136,130 | 103,136,130 | 103,136,130 | 103,136,130 | 103,136,130 |
| | - Percentage of shares (as a% of the total shareholding of promoter and promoter group) | 100.00% | 100.00% | 100.00% | 100.00% | 100.00% | 100.00% |
| | - Percentage of shares (as a % of the total share capital of the company) | 74.04% | 74.04% | 74.04% | 74.04% | 74.04% | 74.04% |

| | Particulars | Quarter Ended |
|----------|--|---------------|
| | | 31/Dec/14 |
| B | INVESTOR COMPLAINTS | |
| | Pending at the beginning of the quarter | Nil |
| | Received during the quarter | Nil |
| | Disposed off during the quarter | Nil |
| | Remaining unresolved at the end of the quarter | Nil |



SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER / NINE MONTH ENDED 31ST DECEMBER 2014

A. Primary Segment Information

₹ in Laacs

| S.No. | Particulars | Quarter Ended | | | Nine Months Ended | | Year Ended |
|----------|--|------------------|------------------|------------------|-------------------|-------------------|-------------------|
| | | 31/Dec/14 | 30/Sep/14 | 31/Dec/13 | 31/Dec/14 | 31/Dec/13 | 31/Mar/14 |
| | | Unaudited | | | Unaudited | | Audited |
| 1 | Segment Revenue: | | | | | | |
| | Net Sales/Income from each Segment: | | | | | | |
| | (a) Cinemas | 2,575.90 | 2,698.73 | 1,983.86 | 7,581.79 | 6,637.53 | 8,333.87 |
| | (b) Retail | 5,562.59 | 5,491.87 | 4,973.80 | 16,172.29 | 13,406.77 | 18,267.45 |
| | (c) Gold & Jewellery | 78,499.56 | 84,784.72 | 75,124.42 | 257,665.17 | 219,951.03 | 315,871.66 |
| | (d) Corporate & Others (Unallocable) | 408.95 | 274.01 | 391.03 | 948.82 | 1,202.59 | 1,464.87 |
| | Total | 87,047.00 | 93,249.33 | 82,473.11 | 282,368.07 | 241,197.92 | 343,937.85 |
| | Less : Inter Segment Revenue | - | - | - | - | - | - |
| | Net Sales/Income from Operations: | 87,047.00 | 93,249.33 | 82,473.11 | 282,368.07 | 241,197.92 | 343,937.85 |
| 2 | Segment Result: | | | | | | |
| | Profit / (Loss) before interest and tax from each Segment | | | | | | |
| | (a) Cinemas | 315.82 | 158.84 | 111.69 | 588.02 | 905.83 | 788.55 |
| | (b) Retail | 179.22 | (197.09) | 6.89 | (78.44) | 94.47 | (76.43) |
| | (c) Gold & Jewellery | 3,032.84 | 3,858.83 | 1,443.81 | 10,952.75 | 6,987.54 | 11,546.57 |
| | (d) Corporate & Others (Unallocable) | (586.99) | (434.78) | (92.11) | (1,408.70) | (1,463.44) | (1,886.31) |
| | Total | 2,940.89 | 3,385.80 | 1,470.28 | 10,053.63 | 6,524.40 | 10,372.38 |
| 3 | Less : Interest | 2,023.07 | 1,842.98 | 1,166.60 | 5,740.84 | 3,698.95 | 5,313.46 |
| | Total Profit / (Loss) Before Tax | 917.82 | 1,542.82 | 303.68 | 4,312.79 | 2,825.45 | 5,058.92 |
| 4 | Capital Employed | | | | | | |
| | (Segment Assets – Segment Liabilities) | | | | | | |
| | (a) Cinemas | 9,073.40 | 8,915.11 | 9,396.58 | 9,073.40 | 9,396.58 | 9,395.88 |
| | (b) Retail | 3,933.18 | 3,513.84 | 3,675.51 | 3,933.18 | 3,675.51 | 3,716.89 |
| | (c) Gold & Jewellery | 62,939.42 | 55,240.86 | 40,684.09 | 62,939.42 | 40,684.09 | 45,397.23 |
| | (d) Corporate & Others (Unallocable) | (13,226.32) | (5,502.20) | 3,332.28 | (13,226.32) | 3,332.28 | 794.80 |
| | Total Capital Employed | 62,719.68 | 62,167.61 | 57,088.46 | 62,719.68 | 57,088.46 | 59,304.80 |



B. Secondary Segment Information

₹ in Lacs

| Particulars | Quarter Ended | | | Nine Months Ended | | Year Ended |
|--------------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| | 31/Dec/14 | 30/Sep/14 | 31/Dec/13 | 31/Dec/14 | 31/Dec/13 | 31/Mar/14 |
| | Unaudited | | | Unaudited | | Audited |
| Segment Revenue | | | | | | |
| Net Sales/Income | | | | | | |
| - Within India | 79,110.33 | 68,873.77 | 75,161.07 | 227,516.10 | 233,885.88 | 304,678.91 |
| - Outside India | 7,936.67 | 24,375.56 | 7,312.04 | 54,851.97 | 7,312.04 | 39,258.94 |
| Total Revenue | 87,047.00 | 93,249.33 | 82,473.11 | 282,368.07 | 241,197.92 | 343,937.85 |
| Segment Assets | | | | | | |
| - Within India | 131,057.67 | 133,187.60 | 136,072.20 | 131,057.67 | 136,072.20 | 132,050.51 |
| - Outside India | 29,765.63 | 26,991.12 | 6,528.96 | 29,765.63 | 6,528.96 | 24,855.05 |
| Total Assets | 160,823.30 | 160,178.72 | 142,601.16 | 160,823.30 | 142,601.16 | 156,905.56 |
| Segment Liability | | | | | | |
| - Within India | 97,775.31 | 98,011.11 | 85,512.70 | 97,775.31 | 85,512.70 | 97,600.76 |
| - Outside India | 328.31 | - | - | 328.31 | - | - |
| Total Liability | 98,103.62 | 98,011.11 | 85,512.70 | 98,103.62 | 85,512.70 | 97,600.76 |

Notes :

- The above results for the quarter / nine months ended 31st December 2014 were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on 13th February 2015 and 14th February 2015, respectively.
- The figures for the corresponding periods have been regrouped / rearranged / reclassified wherever necessary, to make them comparable.
- The Company has reported segment wise information as per Accounting Standard (AS 17), in terms of Companies (Accounting Standards) Rules, 2006.
- The useful life of fixed assets have been revised in accordance with Schedule II to the Companies Act 2013 which is applicable from accounting periods commencing on or after 1st April 2014. Accordingly, an amount of Rs.346.21 lacs (net of deferred tax) representing assets beyond their useful life as of 1st April 2014 has been adjusted with opening balance of retained earnings and in respect of the remaining assets, an additional amount of Rs.140.89 lacs & Rs.486.13 lacs has been charged to the Statement of Profit & Loss for the quarter and nine months ended 31st December 2014, respectively based on the residual useful life.
- The Company has incorporated a wholly-owned subsidiary in the name of "SRS Worldwide (FZE)" at Sharjah Airport International Free Zone (SAIF Zone), Sharjah having Regn. Nos.14557 & 14558 on 12th November, 2014 for trading in Gold, Diamond, Precious Metals & related Jewellery and General Trading, respectively. The Certificate of Incorporation has been issued on 8th January, 2015. The Company is in the process to convert "Free Zone Establishment" to "Free Zone Company".
- The Company had acquired 100% shareholding in two companies "SRS Talkies Limited" and "SRS e-Retail Limited" in India on 3rd December, 2014. Due to dilution in equity of subsidiaries, both the companies 'SRS Talkies Limited' and 'SRS e-Retail Limited' cease to be subsidiaries on 6th February, 2015.
- The Company has opened its foreign branch at Sharjah Airport International Free Zone (SAIF Zone), Sharjah on 2nd February, 2015 to explore the opportunities for expansion of business of the Company.
- The Statutory Auditors of the company have carried out a limited review of the unaudited financial results for the quarter / nine months ended 31st December 2014.

Place: Faridabad

Date: 14th February 2015

For and on behalf of the Board


(Anil Jindal)
Chairman

