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Press Release

- SRS Ltd. forays into the Hotel Industry in Haridwar -
**SRS takes over the management of SRS
Lakshya, a 4-star hotel in Haridwar**

New Delhi, May, 2012 - Taking forward its expansion plans pursuant to the Rs.203 crores initial public offering (IPO), SRS Limited, one of India's leading conglomerates with business interests in retail, multiplex cinemas, jewellery, fashion wear and food & beverages, has announced that it has ventured into the hotel and tourism industry in Haridwar through a strategic tie-up with the promoters of Lakshya Hotel, one of the leading 4-Star properties in the city. Under the agreement, SRS Ltd. will earn substantial royalty and fees for professional management, marketing and operating the property so as to make it the leading choice of potential guests. Plans are afoot to build marketing salience both in India and abroad to target the tourists. SRS Group already has initiated the plans for its 5 Star Hotel and two motels in Faridabad by procuring the land and the licences for all 3 projects.

Dr. Anil Jindal, Chairman, SRS Limited, said, "We are delighted to enter Haridwar with SRS Lakshya. With our expertise across sectors including F&B and hospitality, this is a natural extension for us. We feel proud to extend the reach of our brand to a whole new segment of customers and promise to deliver the best of hospitality experience from the SRS family! With SRS Lakshya, we aim to capitalise upon the vast opportunities in the hospitality sector in India and further strengthen our growth strategy while ensuring great value to our shareholders."

Considered to be amongst the most beautifully designed and luxurious hotels in Uttarakhand that offers real value for money, the erstwhile Lakshya Hotel has been rebranded as SRS Lakshya. The hotel happens to be the first in Haridwar having its own central air conditioning plant and an in-house express laundry and dry cleaning service for its guests. It features 78 rooms including 3 Presidential Suites, 4 Deluxe Suites and 71 Deluxe Rooms.

According to Mr. Tinku Singh, Group President, SRS Ltd., "SRS Lakshya is uniquely positioned in terms of its value proposition and too conveniently located for anyone to give it a miss! It has carved itself a well deserving niche in the Uttarakhand hospitality sector and now that the SRS brand is powering its management and marketing, we are confident that it will scale newer heights."

SRS Lakshya offers a veritable menu at its Aroma restaurant, which includes but is not limited to excellent selection of Italian, Middle Eastern, Oriental, Indian, Punjabi and Avadhi cuisines specifically designed to suit anyone's palate. The hotel also features a

coffee shop that is a haven for buffet lovers or those who wish to order a-la-carte. The professional team at SRS Lakshya is dedicated to making even the most discerning traveller feel like a king.

Strategically located on NH-58 connecting the state capital Dehradun with Delhi, SRS Lakshya stands right opposite the Ghats of the Holy Ganga River. The hotel is also very close to the railway station (just 2.5 km) and the city bus stand (2 km). In addition to the panoramic views of the surrounding hills, its elegantly done guest rooms feature every modern convenience expected from a reputed hotel including LCD TV, Electric Kettle, Mini Bars, Remote Control for A/c, Electronic Safe, in house Satellite Channels, Hair Dryers, Ironing board and iron and branded bathroom accessories.

SRS Ltd. has been extremely active over the past few months in strengthening its diverse portfolio to enhance its footprint in the retail, jewellery and cinemas businesses. Apart from the investment in SRS Lakshya, that company has made investments of approximately Rs.30 crores and added 4 new Value Bazaar outlets (one each in Faridabad and Gurgaon, and two in Noida), 2 new SRS Jewells stores (One each in Faridabad and Ghaziabad) and 3 new cinema screens (Ludhiana) with a capacity of 1013 seats to its already impressive portfolio. With all the new additions to its portfolio operational, SRS has added over 20,000 sq.ft. of retail and 30,000 sq feet of multiplex space under its umbrella.

“We are committed to reinforcing our presence in North India by taking the brand SRS to newer heights and add real value to our stakeholders’ interests. In the current year, we aim to reach out to many new cities and cater to a wider customer base by expanding our operations in all our core focus areas including retail, multiplex cinemas and jewellery,” concluded Dr. Jindal.

SRS plans to further expand its retail operations by adding 20 more outlets in the current year in cities like Gurgaon, Noida, Greater Noida, Ludhiana, Jaipur, Patiala and Indore with an investment outlay of about Rs. 37 crores. The company also plans to strengthen its cinemas business by investing about Rs.12 Crore to add 7 more screens to its current portfolio of 33 screens and take the total number to 40 by the end of this financial year. As part of this expansion plan, SRS Cinemas will soon enchant the residents of many new cities in North India including Bhiwadi, Chandigarh and Amritsar.

About SRS Limited

SRS Limited is a Rs.2200 Crores worth diversified company with a business portfolio comprising Cinema Exhibition, Food & Beverages, Retail and Manufacturing, Retailing of Jewellery and now, Hotels. The Company was incorporated on August 29, 2000 with the objective of trading in FMCG Goods and it later entered into other business segments. SRS Ltd. has recently raised Rs.203 Crores in its maiden IPO and is listed both on BSE and NSE. Over the last few months, SRS has already enhanced its footprint in the retail, jewellery and cinemas businesses by adding four new SRS Value Bazaar outlets, two new SRS Jewells stores and three new cinema screens to its already impressive portfolio.