



PRESS RELEASE

SRS Cinemas expands to Agra; makes a well-timed acquisition move

SRS Group's 17th Multiplex in North India. Agra's multiplex has total 3 screens all set to enthrall the local residents

Agra, January 27th, 2014. Going ahead with the expansion of its cinemas business, SRS Limited, a Rs 2888 crore company, has announced its latest multiplex in Agra at a prime location, spread across an area of approximately 30,000 sqft; and has 3 screens. The company is one of North India's leading diversified group having interest in cinemas, jewellery, retail, hospitality, healthcare and real estate and has entered Agra for the first time with this venture.

The new multiplex in Agra is conveniently located in Omaxe Sarv Mall, one of the most happening and popular places in the city. The company is expected to redefine the cinema experience in the city with city's first Full HD projection with digital sound system, and reposition it as Agra's first world class multiplex. The company has exercised the acquisition route for the first time with this property in Agra and now has 17 multiplexes in North India, in addition to the 7 other multiplexes in the state of UP.

Commenting on the launch, Dr. Anil Jindal, Chairman & Managing Director, SRS Ltd., said, *"We feel privileged to enter the city of Taj, and are happy to introduce our cinema brand SRS Cinemas to Agra. We hope to deliver a refreshing and international experience to the movie buffs of the city. This is a very special launch for us as this is the first time we have taken the acquisition route for business expansions. With a well-located cinema, optimized costs and virtually zero start-up time, we are confident that this property will soon become a rewarding and promising venture".*

SRS Group is currently in an expansion mode for its highly successful multiplex chain, SRS Cinemas and will invest approx. Rs.10 Crore to add more screens to its current portfolio of 48 screens to take the total number to 60 by end of calendar year 2014. As part of this expansion plan, SRS Cinemas will soon enchant the residents of many new cities in North India. This is company's first cinemas following inorganic growth route that company now plans to take apart from organic route that it was following for past few years.

Mr. Tinku Singh, Group President, SRS Group, said, *"We are happy to be reinforcing our presence in North India by extending the reach of our most vibrant brand, SRS Cinemas to the residents of Agra.*

We will instill significant improvements in projection and sound technology to offer Agra's discerning audience an unparalleled movie experience and extremely enjoyable ambience. This cinema marks the beginning of acquisition-led growth for us, and hence is very special for us".

This is a well-considered move by SRS Limited, and is likely to open up a new inorganically led expansion strategy for SRS Cinemas. Since the multiplex is a running property, the company has wisely saved on expensive capital injection as well as initial start-up costs. The company is confident that this will lead to better ROI, higher revenues and EBITA per screen and faster pay-back period. It will also expand the brand's reach as Agra has a good mix of domicile residents as well as domestic and international tourist influx.

Apart from the multiplex in Agra, SRS Ltd. also has 16 extremely successful multiplexes in the cities of Faridabad, Gurgaon, Ghaziabad, Bijnor, Gorakhpur, Patiala, Ludhiana, Shimla, Lucknow and Bhiwadi. With the new multiplex in Agra, SRS Cinemas has a total of 48 screens across 17 multiplexes with a total capacity of 12528 seats. Each auditorium in the SRS Cinemas offers world-class movie viewing experience as it features digital capable projection and digital sound, top of the line seating systems and excellent food and beverage facilities.

About SRS Limited

Incorporated in the year 2000, SRS Limited is a Faridabad (Delhi NCR) headquartered company with a presence in gold and jewellery, film exhibition, retail and hospitality sectors. Listed on both, the BSE and the NSE, the company closed FY 2013 with a turnover of Rs 2888 crores. Its operations span across several cities in north India such as Delhi, Gurgaon, Faridabad, Noida, Ghaziabad, Shimla, Panipat, Bareilly and more, in addition to presence in Ahmedabad and Mumbai as well.

In jewellery, SRS Limited has 7 retail showrooms, 1 EoU and 4 wholesale offices, and in cinemas it has 17 cinemas with 48 screens. Its retail brands encompass 22 stores across the fmcg and apparel categories, and the hospitality business comprises a 4-Star hotel, banquets, food-courts and fine dining restaurants. The Company made a debut in ET 500 Top Companies with a rank of 337 in terms of revenues.

SRS Limited is a part of the larger SRS Group, which has a turnover of Rs 4500 crores and additional interests in real estate, financial and healthcare sectors. The group was ranked at the 2nd position By Business World in May 2013 in the middleweight organisations category.

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