

14th August, 2017

Department of Corporate Services
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort, Mumbai – 400001
(Scrip ID – SRSLTD, Scrip Code – 533569)

The Listing Department
National Stock Exchange of India Limited
Exchange Plaza,
Bandra Kurla Complex,
Bandra (E), Mumbai-400051
(Symbol – SRSLTD, Series – EQ)

Dear Sir/Ma'm,

Sub: Outcome of Board Meeting

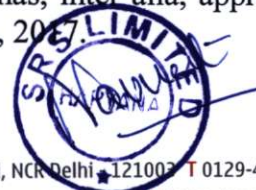
I. Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015,

- Sh. Sunil Jindal is re-designated from Managing Director to Whole-Time Director with immediate effect;
- Acceptance of Resignation of Sh. Jitender Kumar Garg, Non-Executive Director w. e. f. 14th August, 2017 due to his other pre-occupations;
- Appointment of Sh. Sandeep as Non-Executive Director of the Company. The required details are as follow:
 - Date of Appointment – 14th August, 2017
 - Brief Profile – Sh. Sandeep is 22 years old and is a Diploma Holder. He is not related to any Director of the Company.
- Due to resignation of Sh. Jitender Kumar Garg, the Stakeholders' Relationship Committee has been reconstituted comprising of the following Directors:

Sh. Sandeep (Chairman)
Sh. Raju Bansal
Sh. Sunil Jindal

II. Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that the Board of Directors of the Company at its meeting held today i.e. 14th August, 2017 has, inter alia, approved the Un-audited Financial Results for the quarter ended 30th June, 2017.

SRS LIMITED



Corp. & Regd. Office: SRS Tower, 305 & 307, 3rd Floor, Near Metro Station Mewla Maharajpur, G.T. Road, Faridabad, NCR Delhi - 121007 T 0129-4323100 F 0129-4323195

Admin. Office: SRS Multiplex, Top Floor, City Centre, Sector-12, Faridabad, NCR Delhi - 121007 T 0129-4282801-08 F 0129-4282809-810

Delhi Office: 202, 27 New Delhi House, Barakhamba Road, Connaught Place, New Delhi - 110001 T 011-41571258-60 F 011-41571269

W www.srsparivar.com E info@srsparivar.com CIN L74999HR2000PLC040183

Jewells | Cinemas | Retail | Hospitality | Real Estate | Financial Services | Commodities | Health Care | E-Commerce | Education | Mining

The Copy of the Un-audited Results along with Limited Review Report is enclosed for your reference & record.


The Company is also publishing the financial results in the newspapers. A copy of the Press Release is also attached herewith.

The Meeting commenced at 11:30 a.m. and concluded at 2:30 p.m.

Thanking You,

Yours Faithfully,
For **SRS Limited**


(Navneet Kwatra)
C.O.O. & Company Secretary



SRS LIMITED

Corp. & Regd. Office: SRS Tower, 305 & 307, 3rd Floor, Near Metro Station Mewla Maharajpur, G.T. Road, Faridabad, NCR Delhi - 121003 T 0129-4323100 F 0129-4323195

Admin. Office: SRS Multiplex, Top Floor, City Centre, Sector-12, Faridabad, NCR Delhi - 121007 T 0129-4282801-08 F 0129-4282809-810

Delhi Office: 202, 27 New Delhi House, Barakhamba Road, Connaught Place, New Delhi - 110001 T 011-41571258-60 F 011-41571269

W www.srsparivar.com E info@srsparivar.com CIN L74999HR2000PLC040183

Jewells I Cinemas I Retail I Hospitality I Real Estate I Financial Services I Commodities I Health Care I E-Commerce I Education I Mining

SVP & Associates
Chartered Accountants
1209, 12th Floor, New Delhi House
Barakhamba Road
New Delhi – 110 001

Oswal Sunil & Company
Chartered Accountants
71, Daryaganj
New Delhi – 110 002

INDEPENDENT AUDITORS' REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

**TO THE BOARD OF DIRECTORS OF
SRS LIMITED**

1. We have reviewed the accompanying Statement of Standalone Financial Results of SRS Limited ('the Company') for the quarter ended 30th June, 2017 ('the Statement'), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016.

This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting' ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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. 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.

3. Basis for Qualified Opinion

- a) Foreign Trade Receivables aggregating Rs. 18495 lacs (as on 30th June 2017) on account of sale during the FY 2015-16 and FY 2016-17 in UAE (including Rs.12627 lacs out of sale to parties from inventories sent through NSEZ unit of the Company located in India to UAE Branch through Branch transfer) are unsecured, i.e., not backed by any security. Out of aforesaid Trade Receivables, the Company has recovered Rs. 4425 lacs subsequent to 30th June, 2017.

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

- b) Deposit Repayment Reserve Account for the fixed deposits at the close of FY 2016-17 required under section 73(2)(c) of the Companies Act, 2013 equal to 15% of the deposits maturing in the year and year following were found short by Rs. 855 lacs (short amount as on 31st March 2017).

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

4. We draw attention to the following matter:



SVP & Associates
Chartered Accountants
1209, 12th Floor, New Delhi House
Barakhamba Road
New Delhi – 110 001

Oswal Sunil & Company
Chartered Accountants
71, Daryaganj
New Delhi – 110 002

Cash Credit facilities from consortium of banks, the aggregate outstanding of which amounts to Rs. 877 crore as on 30th June, 2017 are irregular and classified as NPA mainly due to non-servicing of interest and charges.

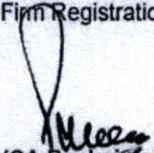
Our opinion is not modified in respect to above matter.

5. In terms of the Joint Responsibility Statement (as per Standards on Auditing-299) forming part of the Engagement Letter:
- i. Audit of Retail Segment, Cinema Segment, part of Corporate & Other Segments/ Un-allocable segment whose financial statements reflect total assets of Rs. 30948 lacs as on 30th June, 2017 and total revenue of Rs. 8226 lacs for the quarter ended on that date has been carried out by M/s SVP & Associates; and
 - ii. Audit of Gold & Jewellery Segment, part of Corporate & Other Segments/ Un-allocable segment whose financial statement reflect total assets of Rs. 127382 lacs as on 30th June, 2017 and total revenue of Rs. 16707 lacs for the quarter ended on that date has been carried out by M/s Oswal Sunil & Co.

Refer segment information in the statement of standalone unaudited results for the quarter ended 30th June, 2017.

6. Based on our review conducted as stated above, In our opinion and to the best of our information and according to the explanations given to us, the accompanying Statement:
- a) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016, including the manner in which it is to be disclosed, or that is contains any material misstatement; and
 - b) except for the possible effects for the matters stated in the Basis for Qualified Opinion paragraph above, gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the net loss and other financial information of the Company for the quarter ended 30th June, 2017.

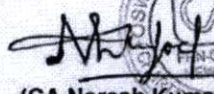
For SVP & Associates
Chartered Accountants
Firm Registration No. 003838N


(CA Pankaj Kumar)
Partner
Membership No. 091822



Place: Faridabad
Date: 14th August, 2017

For OSWAL SUNIL & COMPANY
Chartered Accountants
Firm Registration No. 016520N


(CA Naresh Kumar)
Partner
Membership No. 085238



Place: Faridabad
Date: 14th August, 2017

SRS Limited

Regd. & Corporate Off: SRS Tower, 3rd Floor, Near Metro Station Mewla Maharajpur, G.T. Road, Faridabad, NCR-Delhi - 121003

Ph.#0129-4323100, Fax.#0129-4323195

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

Statement of Standalone Unaudited Results for the quarter ended 30th June 2017
prepared in compliance with the Indian Accounting Standard (Ind-AS)

(₹ in Lacs, except per equity share data)

Particulars	Quarter-Ended		Year Ended	
	30-Jun-17	31-Mar-17	30-Jun-16	31-Mar-17
	Unaudited	Audited	Unaudited	Audited
Revenue from operations	24,933.08	12,501.12	59,723.43	1,00,087.65
Other Income	24.35	(438.16)	454.88	262.79
Total income	24,957.43	12,062.96	60,178.31	1,00,350.44
Expenses				
Cost of materials consumed	243.13	(5.74)	264.50	648.09
Purchase of stock-in-trade	6,966.26	5,856.79	22,863.09	48,808.97
Exhibition Cost	931.02	527.46	790.25	2,858.21
Changes in inventories of finished goods, work in-progress and stock-in-trade	15,463.97	3,398.18	31,399.95	34,260.92
Employee benefits expense	840.51	819.80	890.87	3,356.37
Finance Costs	2,336.94	2,986.58	2,588.43	11,783.54
Depreciation and amortisation expense	357.56	439.97	451.73	1,772.17
Other expenses	3,035.63	11,506.88	2,324.73	17,548.86
Total expenses	30,175.02	25,529.92	61,573.55	1,21,037.13
Profit / (Loss) before tax	(5,217.59)	(13,466.96)	(1,395.24)	(20,686.69)
Tax Expense	(1,021.18)	(2,439.78)	(584.81)	(4,637.99)
Net Profit / (Loss) after tax	(4,196.41)	(11,027.18)	(810.43)	(16,048.70)
Other Comprehensive Income/(Expense)				
<i>Items that will not be reclassified subsequent to profit or loss</i>				
Remeasurement of net defined benefit obligations	(0.53)	(41.71)	3.78	(2.11)
Total Other Comprehensive Income/(Expense) (net of taxes)	(0.53)	(41.71)	3.78	(2.11)
Total Comprehensive Income for the period	(4,196.94)	(11,068.89)	(806.66)	(16,050.81)
Paid-up Equity Share Capital (Face Value of Rs. 10/- each)	27,858.20	27,858.20	27,858.20	27,858.20
Other Equity				20,488.68
Earnings Per Share (EPS) (not annualized)				
(a) Before Extraordinary Items				
-Basic (in Rs.)	(1.51)	(3.97)	(0.29)	(5.76)
-Diluted (in Rs.)	(1.51)	(3.97)	(0.29)	(5.76)
(b) After Extraordinary Items				
-Basic (in Rs.)	(1.51)	(3.97)	(0.29)	(5.76)
-Diluted (in Rs.)	(1.51)	(3.97)	(0.29)	(5.76)



Segment-Wise Revenue, Results and Capital Employed for the Quarter ended 30th June 2017

A. Primary Segment Information

₹ in Lacs

S. No.	Particulars	Quarter Ended			Year Ended
		30-Jun-17	31-Mar-17	30-Jun-16	31-Mar-17
		Unaudited	Audited	Unaudited	Audited
1	Segment Revenue:				
	Net Sales/Income from each Segment:				
	(a) Cinemas	3,451.82	2,211.43	2,787.01	10,595.04
	(b) Retail	4,766.88	4,772.88	5,136.97	20,783.10
	(c) Gold & Jewellery	16,572.89	5,393.00	51,584.30	68,103.05
	(d) Corporate & Others (Unallocable)	141.49	123.81	215.15	606.46
	Total	24,933.08	12,501.12	59,723.43	1,00,087.65
	Less : Inter Segment Revenue	-	-	-	-
	Net Sales/Income from Operations:	24,933.08	12,501.12	59,723.43	1,00,087.65
2	Segment Result:				
	Profit / (Loss) before interest and tax from each Segment				
	(a) Cinemas	662.59	42.90	319.49	1,169.01
	(b) Retail	(193.02)	(107.05)	(292.98)	(808.51)
	(c) Gold & Jewellery	(2,217.90)	(9,938.30)	1,434.69	(8,144.26)
	(d) Corporate & Others (Unallocable)	(1,132.32)	(477.93)	(268.01)	(1,119.39)
	Total	(2,880.65)	(10,480.38)	1,193.19	(8,903.15)
3	Less : Finance Costs	2,336.94	2,986.58	2,588.43	11,783.54
	Total Profit / (Loss) Before Tax	(5,217.59)	(13,466.96)	(1,395.24)	(20,686.69)
4	Segment Assets				
	(a) Cinemas	9,053.51	8,680.15	8,847.07	8,680.15
	(b) Retail	4,305.56	4,363.80	5,392.44	4,363.80
	(c) Gold & Jewellery	1,26,340.44	1,37,367.12	1,51,297.21	1,37,367.12
	(d) Corporate & Others (Unallocable)	18,630.22	18,656.34	18,298.24	18,656.34
	Total Assets	1,58,329.73	1,69,067.41	1,83,834.96	1,69,067.41
5	Segment Liabilities				
	(a) Cinemas	3,738.31	1,066.06	1,373.44	1,066.06
	(b) Retail	1,875.66	1,833.27	1,770.46	1,833.27
	(c) Gold & Jewellery	63,031.22	74,017.96	63,034.02	74,017.96
	(d) Corporate & Others (Unallocable)	45,534.61	43,803.24	54,022.64	43,803.24
	Total Liabilities	1,14,179.80	1,20,720.53	1,20,200.56	1,20,720.53



B. Secondary Segment Information

₹ in Lacs

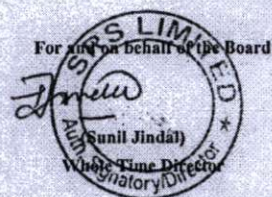
Particulars	Quarter Ended		Year Ended	
	30-Jun-17	31-Mar-17	30-Jun-16	31-Mar-17
	Unaudited	Audited	Unaudited	Audited
Segment Revenue				
Net Sales/Income (There is no inter-segment revenue)				
- Within India	24,933.08	12,501.12	59,723.43	99,761.44
- Outside India	-	-	-	326.21
Total Segment Revenue	24,933.08	12,501.12	59,723.43	1,00,087.65
Segment Assets				
- Within India	1,39,889.54	1,37,957.24	1,48,971.70	1,37,957.24
- Outside India	18,440.19	31,110.17	34,863.26	31,110.17
Total Segment Assets	1,58,329.73	1,69,067.41	1,83,834.96	1,69,067.41
Segment Liabilities				
- Within India	1,09,132.35	1,03,357.05	1,00,082.87	1,03,357.05
- Outside India	5,047.45	17,363.48	20,117.69	17,363.48
Total Segment Liabilities	1,14,179.80	1,20,720.53	1,20,200.56	1,20,720.53

Notes :

- The above results for the quarter ended 30th June 2017 were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on 14th August 2017.
- Foreign Trade Receivables aggregating Rs. 18495 lacs were outstanding as at 30th June, 2017 on account of sale during the FY 2015-16 and FY 2016-17 in UAE (including Rs.12627 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. 4425 lacs subsequent to 30th June 2017.
- National Company Law Tribunal (NCLT) has passed the order on 2nd February, 2017 granting further 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.
- Cash Credit facilities and Term Loans from consortium of banks, the aggregate outstanding of which amounts to Rs. 877 crore as on 30th June, 2017, is irregular and classified as NPA mainly due to non servicing of interest and other related charges.
- The Board of Directors of the Company in its meeting held on 30th June, 2017 has decided to acquire 100% equity share capital of SRS Bright Retail Limited to make it a wholly owned subsidiary.
- The figures of quarter ended 31st March 2017 are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the previous financial year subjected to limited review.
- Figures for the previous periods have been regrouped and reclassified to conform to the classification of the current period, wherever considered necessary.

Place: Faridabad

Date: 14th August 2017



SRS LIMITED

Regd. & Corporate Off : SRS Tower, 3rd Floor, Near Metro Station Mewla Maharajpur, G.T. Road, Faridabad, NCR
Delhi -121003

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

Extract of Standalone Unaudited Financial Results for the Quarter for the Year ended 30th June 2017

S. No.	Particulars	Standalone			
		Quarter Ended		Year Ended	
		30-Jun-17	31-Mar-17	30-Jun-16	31-Mar-17
		Unaudited	Audited	Unaudited	Audited
1	Total Income From Operations (net)	24,957.43	12,062.96	60,178.31	1,00,350.44
2	Net Profit / (Loss) after Tax	(4,196.41)	(11,027.18)	(810.43)	(16,048.70)
3	Total Comprehensive Income for the period	(4,196.94)	(11,068.89)	(806.66)	(16,050.81)
4	Equity Share Capital	27,858.20	27,858.20	27,858.20	27,858.20
5	Other Equity				-
6	Earning Per Share (of Re 10/- each)				
	Basic :	(1.51)	(3.97)	(0.29)	(5.76)
	Diluted :	(1.51)	(3.97)	(0.29)	(5.76)

Notes :

- The above is an extract of the detailed format of Unaudited Financial Results for the Quarter ended 30th June 2017 filed with the Stock Exchange(s) under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations 2015. The full format of the Unaudited Consolidated Financial results for the Quarter ended 30th June 2017 are available on the Stock Exchange websites (www.bseindia.com / www.nseindia.com) and Company's website www.srsparivar.com.

Place: Faridabad

Date: 14th August 2017

For and on behalf of the Board

 (Kamal Jindal)
 Whole Time Director
 SRS LIMITED