



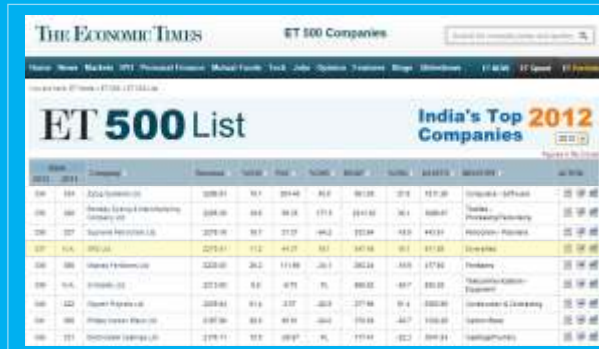
JEWELLERY

CINEMAS

RETAIL

**SRS LIMITED**  
ANNUAL REPORT  
**2012-13**

# Events



With its rising scale and success, SRS is being widely recognised as a business enterprise that is turning into a trailblazer of sorts. Leading media houses are writing about it, and SRS is also making its presence felt in prestigious industry rankings and awards.





# Starcast Visits

Excitement reigns supreme at SRS Cinemas, and apart from showcasing movies, the brand also treated its patrons by giving them a chance to see their favourite stars from up close. Just one of the many ways in which the Company makes the entire experience of coming over at SRS properties more enjoyable and exciting.



Kahani Starcast at SRS Cinemas, Faridabad



Raanjhanaa Starcast at SRS Cinemas, Faridabad



Raaz 3 Starcast at SRS Cinemas, Faridabad



Starcast at SRS Cinemas, Ludhiana

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## CORPORATE INFORMATION

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### BOARD OF DIRECTORS

Dr. Anil Jindal	-	Chairman (Executive)
Sh. Sunil Jindal	-	Managing Director
Sh. Raju Bansal	-	Whole-Time Director
Sh. Vinod Kumar	-	Whole-Time Director
Sh. Praveen Kumar Kapoor	-	Non-Executive Director
Sh. Jitender Kumar Garg	-	Non-Executive Director
Sh. Praveen Gupta	-	Independent Director
Sh. Shiv Mohan Gupta	-	Independent Director
Sh. Nishant Goel	-	Independent Director
Sh. Jogindar Lal Chhabra	-	Independent Director
Sh. Kailash Tayal	-	Independent Director
Sh. Lalit Kumar	-	Independent Director

### COO & COMPANY SECRETARY

Dr. (Ms.) Navneet Kwatra

### CFO

Sh. Bhagwan Dass

### DEPUTY COMPANY SECRETARY & COMPLIANCE OFFICER

Ms. Mamta Rastogi

### STATUTORY AUDITORS

M/s. S. S. Kothari Mehta & Co.

M/s. Rakesh Raj & Associates

### INTERNAL AUDITORS

M/s. Naresh Jai & Associates

M/s. Goel Mintri & Associates

M/s. R.G. Sharma & Co.

M/s. Nitin Kanwar & Associates

M/s. Love Mangla & Co.

M/s. Sumit Chhabra & Co.

### COST AUDITORS

M/s. Ashok Kumar & Associates

### BANKERS

State Bank of India

State Bank of Patiala

Union Bank of India

Bank of India

State Bank of Travancore

State Bank of Bikaner & Jaipur

Oriental Bank of Commerce

Indian Overseas Bank

Corporation Bank

Central Bank of India

### REGD. OFFICE

SRS Multiplex,

Top Floor, City Centre,

Sector – 12,

Faridabad (NCR Delhi)–121007

Ph. 0129-4282801-08

Fax: 0129-4282809-10

### REGISTRAR AND SHARE TRANSFER AGENT

Beetal Financial & Computer Services (P) Ltd.

Behind Local Shopping Centre,

Near Dada Harsukh Dass Mandir, New Delhi – 110062

Tel: 011-29961281 Fax: 011-29961284



## Chairman's Message

Dear Shareowners,

Right at the outset, I wish to thank you from the bottom of my heart for the gracious support you have extended to the Company. It is the result of your unstinted support that the company is proud to report a revenue of Rs 2888 crores in FY 2012-13, up from Rs 2667 crores in the previous year. On this happy note, I also take pleasure in announcing that the Board of the Company has recommended a dividend of Re 1 per equity share, payable subject to approval of the shareholders.

The rising scale of the Company over the last few years has taken your Company on a higher trajectory of growth and visibility. The growth strategy, business model and operational expertise of the Company are well-acknowledged by the business and financial world, and so is its ethical and value-driven management style. So it is a small wonder that SRS is moving into the limelight these days. In May 2013, the reputed magazine 'Business World' rated your company at the 2<sup>nd</sup> spot in the middleweight companies category. Earlier in December 2012, SRS Limited had made an impressive debut in Economic Times Top 500 with a ranking of 337 based on revenues.

But all such laurels only motivate us to work smarter, with greater dedication and passion. You will be happy to note that recently, the Company has launched two new cinemas at Shimla and Bareilly, taking the total number of seats to almost 10,000 across 14 properties and 39 screens. A glittering jewellery showroom too was opened at Noida, and shortly, in Noida itself, the Company shall launch two new retail stores.

Today, the Company is standing at an exciting juncture. It has got scale, a wide foot print, rich talent pool, high operational skills and a varied business portfolio. This, along with our diversified business model, has

played a vital role in bringing the company where it is today. However, while the diversified model of synergistic businesses has been very rewarding so far, it may have limitations to repeat this feat in the future, as such a model works best in the initial years of a company, and on a comparatively smaller base. But today, your Company has a reasonably large revenue base, wide-spread geographical footprint, specialized operations and significant scale in each of its main business verticals.

Therefore, to grow further in terms of revenues and profitability, we need to create a fresh, sharp and focused strategy for growth and unlock the real value of the Company. For this, we need to make a shift from diversification to specialization, wherein each vertical will get the strong focus it deserves as an independent business, complete with a dedicated team and all other resources - this perspective is well-acknowledged in the business and financial world as well. The Board looks forward to your support in making this happen, in the process enhancing the Company's growth and profitability as well as shareowners' wealth.

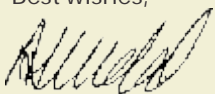
Now, let me also update you on two matters: One, in a recent development, the Company has launched its Fixed Deposit scheme, which has been warmly received by the investors, thanks largely to the high yield of up to 15.07% and strong reputation of the Company. Secondly, I take pleasure in informing that the Company has moved its corporate office to the newly constructed, grand-looking SRS Tower. The excitement of working from a top-class, modern corporate tower has brought in a new level of enthusiasm amongst the team on one hand, and has also left all our present and prospective business associates, customers and visitors impressed. In another development, the Company is also considering getting its equity shares listed at the MCX-SX to bring in greater liquidity for its public float of shares.

But in the midst of all this, the Company has done well to remember its duty as a responsible corporate citizen, and has tried to humbly do its bit for the betterment of the society. The Company participated by various means ranging from conducting mass weddings for girls from the economically weaker sections of the society to helping the poor with medical treatment to sponsoring education for under-privileged children to the welfare of the senior citizens of the society.

What the Company has achieved in the last year is quite commendable, and for this, I owe my gratitude to you for extending your complete support and fine wisdom to the Board. I also wish to place my sincere appreciation for all our business associates, vendors, customers, bankers, auditors and just about everyone who helped us bring where we are today. A special note of thanks goes out to the regulatory bodies and governmental departments who helped us with timely approvals and licenses so necessary to conduct our business smoothly in line with our plans. And lastly but not the least, I extend a warm word of thanks to the able management and team of the Company who worked passionately to create another victorious year for SRS Limited.

Once again, thank you and wish you all the very best. Together with you, I eagerly look forward to a fabulous FY 2013-14.

Best wishes,



Dr Anil Jindal  
Chairman

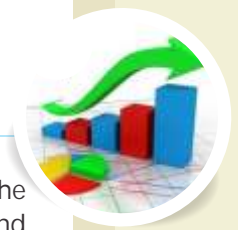


# MDA

management  
discussion &  
analysis



# The Indian Economy



The Indian Economy has been extremely promising over the last several years. It has been called the Asian Tiger, is a member of the elite BRIC groups of nations and is set to be one of the largest and fastest growing economies.

But promising is what it has all been, as the events of the last year or two have proven – the huge potential our economy remains elusive. The world's 10<sup>th</sup> largest economy by nominal GDP, the 19<sup>th</sup> largest exporter and the 10<sup>th</sup> largest importer does not seem to be leveraging its scale and potential to create a high single-digit growth that is so necessary to create millions of new jobs for its young population or pull out lakhs of people from the traps of poverty.

A lot of this rather dismal performance can be attributed to environmental factors, such as the EU crisis, Cyprus bail-out, US weakness and others. But it will be correct to admit that most of it is our doing, as a nation. For one, the current political instability is something that takes away the mind of the government from catalyzing growth and investments. The upcoming general elections of 2014 too make it difficult for the government to take tough decisions – decision that may hurt or be unfavourable in the short-term, but hugely benefit growth. Add to this the fact that inflation has become a resident evil of our economy – while WPI inflation hovers around 6-8%, the inflation on the street is definitely much higher. This of course, puts a braking effect on consumer spending, more so on discretionary spending. And overall, this works to increase friction on the highway to growth. Rising subsidies; increasing scams and instances of misgovernance are causing concern, and exerting a pull-back effect on growth.

Largely to a mix of such pressures, the Indian economy's growth rate in 2012-13 came tumbling down to just 5.2%, doing justice to neither her scale, nor potential or to her description of an Asian Tiger. This becomes all the more stark when you consider that in 2010-11, we grew by 9.2%. So effectively, in a span of just 2 short years, the country's GDP growth has screeched to just one-third of its growth rate. Incidentally, this 5% growth is the lowest in a decade, and includes just 1.9% growth in manufacturing as well as agriculture and agri-activities. The service sector including finance, insurance, real estate etc. decelerated to 8.6% from 11.7% last fiscal. This effect is broad-based across all sectors of the economy.

A stubbornly high inflation rate that hovers between 6-8% in recent times is creating havoc, more so considering that the real, grass-root level inflation levels may be higher than a notch or two. Consumer confidence is hitting lower levels each day, and naturally, consumer demand is following suit by getting weaker. This has the likeliness of a downward spiral cycle, and hence calls for some real and effective measures to be taken.

The government has been talking about taking charge and coming up with reform measures, but it is to be seen when this talk translates into actual action. There is an urgent need to boost growth, and at the same time, conflicting pressures are at work. For instance, to lower the fiscal deficit the government is trying to cut down on the governmental spending on welfare, defense and road projects and that has a diminishing effect of growth. But this must be managed, just as the structural bottlenecks need to be taken care of. Several important infrastructural projects worth crores of rupees have been held back for years because of delays in getting regulatory clearances. This clearly is a moment to prove leadership. The situation is tough and the times are trying, but surely, not everything is lost. The government has everything it needs to make India shine once again, if it really sets its mind to it.

## Gold & Jewellery

The USD 40 billion Gold & jewellery industry has reasons to be happy always. Few things mesmerise Indians like Gold does - it has held everyone hypnotized since the time immemorial. It is deeply entrenched in our culture



and is a part of the Indian way of life. Be it the depiction of the richly adorned Gods and mythological figures or a wedding or the coming of a child or just about any other milestone in life, the commonality is the prominent role of gold jewellery. India was frequently known as a 'Sone ki Chidiya', and that is as much true literally as it was figuratively.

Our passion with Gold knows no bounds, and is the cherished metal loved by housewives and bankers alike. So it's a small wonder that we are the world's largest consumers of gold with a share of 30% in global consumption, consuming about 1000 tonnes in 2011. And not to miss the fact that gold imports alone account for 80% of the current account deficit of our country.

## Recent developments

However, along with such strong factors favouring growth, there have to be some challenges as well. Over the last decade or so, Gold has appreciated significantly, and its impact was most significantly felt in the last two years or so wherein it appreciated at a CAGR of almost 20%. This saw it outperforming just about every other asset class. The key factors that triggered the sharp increase in prices included higher demand, strengthening rupee and an effective and dependable anti-inflationary holding in the facing of a sluggish global economy and weak Europe.

In turn, higher gold prices led to subdued demand, though the wedding and festive season did prop up the sales. One impact was that though the volume of jewellery bought came down, its value did shoot up. Also, the higher prices led to a regeneration of demand for light-weight yet elaborate looking sets, and also gave a fillip to diamond jewellery. Not surprisingly, gold demand fell to 864 tonnes in 2012, the second consecutive year of decline. The fall in demand for jewellery can also be attributed to an increased demand for bars and medallions, primarily as a hedge against inflation and economic uncertainty.

Post November 2012, Gold prices started moderating and this was reflected in the hunger for the yellow metal – the demand rose by 27% to 256 tonnes during the January-March period. Though this may result into lower operating margins for retailers, consumers loved it and started to throng the outlets to lap up jewellery, thanks to the sudden and sharp correction in the prices.

## Way ahead and opportunities

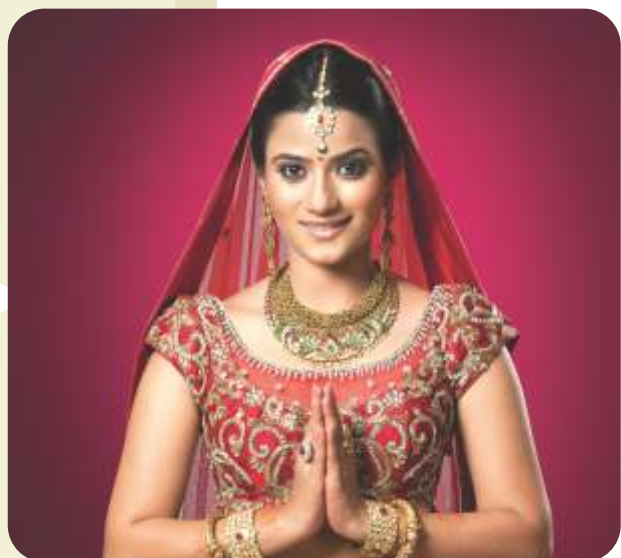
Gold is way too deeply ingrained in our social, mental and cultural fabric, and is destined to be insulated against odds in the foreseeable future. The recent fall in the prices has resulted in the unleashing of a strong wave of demand, and with an improving economy, it is likely to be sustained strongly.

Organised retail seems particularly interesting as its share has risen from a low of 5% to a promising 18% in recent times. This is a result of the transparency of operations that this segment offers, along with superior service and wider array of designs. The trend is likely to strengthen in the coming times as well. Another wave of opportunity lies in tapping the semi-urban and rural markets which account for 70% of the total consumption. Making way into selective rich belts should be therefore rewarding for the various players.

The jewellery export market presents another rewarding opportunity on account of the higher margins it offers. With India's expertise in the jewellery designing craft and availability of reasonably priced labour, efforts on this front promise to be well-rewarding.

Diamond jewellery has traditionally lagged behind, but with their prices becoming more affordable and the gap between gold and diamond prices narrowing, this segment is looking up very well. The younger segment of the population is finding favour with it, and the heightened marketing attention given to this segment is only increasing the prospects.

As a result of all these efforts, the Indian gems & jewellery industry is expected to grow at a CAGR of about 16% between the five year period of FY11 and FY 17.



## Jewellery Outlets Details

### EXCLUSIVE SHOWROOMS

Delhi	F-140, Main Market, Rajouri Garden, New Delhi.
Noida	G-64, Main Market, Sector-18, Noida.
Faridabad	SRS Mall, Ground Floor, City Center, Sec-12, Faridabad.
	SCF Plot No. 6-A, Nehru Ground, NIT, Faridabad.
Ghaziabad	Plot No.57, Main Market, Ambedkar Road, Ghaziabad.
Palwal	Main Market, Palwal.

### WHOLESALE SHOWROOMS

Mumbai	Shop No. - 201, 2 <sup>nd</sup> Floor, Jewel World, Cotton Exchange World, 175, Kalba Devi Road, Zaveri Bazaar, Mumbai.
Delhi	1165, 2 <sup>nd</sup> Floor, Kucha Mahajani, Chandni Chowk, Delhi.
	S-4, 2 <sup>nd</sup> Floor, Building No. - 2609, Corner Building, Bank Street, Karol Bagh, New Delhi.
Ahmedabad	Shop No. GF - 10, Supper Mall, Near Lal Bungalow, CG Road, Navrangpura, Ahmedabad.







## The Film Exhibition Industry

The first film was a silent film called Raja Harishchandra, made by Dadasaheb Phalke, and the heroine of that film was actually a young boy called Salunke, who played Taramati, the female character.

That year was 1913. The Indian film industry has come a long way since then, and this year in 2013, it completed 100 glorious years. Today, India produces the maximum number of films, has an audience base spread across countries that include South and Southeast Asia, the Middle East, US and UK, among many more. Every year, over 3 billion tickets are sold.

The love for movies has been consistently taking the film industry to newer highs. And this is the magic which makes the film exhibition industry a terrific hit as well. And within this, the multiplex industry is a big hit in itself.

Today, there are about 1200 multiplex screens in the country, with almost 150 screens getting added in 2012. This is in contrast to the single screens, whose number stands at about 10,500, down from 13700 about ten years back. This is the evolution that is at work, and in the coming years, the number of multiplex is expected to grow significantly.

What is helping this growth is the fact that multiplexes are located at malls, where they are the defacto crowd pullers, giving people a wonderful, upmarket, convenient and secure environment. The results are apparent: with just about 10% of the screens, multiplexes accounted for 65% of the box office collection for the top 50 Hindi films last year.

### Recent Developments

Till recently, the multiplex industry seemed to have a fair number of players. But as the industry moved up the maturity curve, a series of consolidations have taken place, wherein key players have taken over smaller ones, leading to the creation of small number of big players. As on date, the top three multiplex chains account for almost 75% of the screens. This is in turn enhancing the power of the multiplex owners vis-a-vis the producer-distributor lobby for a well-balanced revenue share model.

Another positive change that is happening is the availability of retail mall space. While the supply was slow in 2008 till 2011, it has picked up in recent times with old projects getting delivered simultaneously and new ones being commissioned. What is also a healthy development is that rentals have come down, and moreover, the revenue-sharing model has gained popularity. These developments have triggered a brisk ramp up of screens at malls, and the trend is expected to continue with FICCI and KPMG forecasting the number of screens to touch 2200 plus by 2016.



## The Challenges

The foremost challenge is that the business is rather capital intensive, with each screen costing about Rs 2-2.5 crores to set up. The second issue is that of managing occupancies – with an industry average of about 43%, the multiplexes could surely do well by attracting a higher number of audience. Weekend peaks are another phenomenon that sees low weekday attendance – this again needs to be addressed.

Another area that needs attention is to have an optimal density of screens, taking care not to create over capacity which hurts everyone. Thanks to the rising number of screens, there are plenty of shows for any new film, thereby enabling people to easily catch the films right when it is released. This means that the life span of films has become shorter, with the first week accounting for almost 60-70% of the collections. This therefore means that the multiplexes need a constant flux of good content to draw in audiences week after week.

## The Opportunities and way ahead

In spite of the challenges, the opportunities hold immense promise. While India may be the largest producer of films, the fact remains that we have 10 screens per million of population, compared to 120 in the US. This is a pointer to the growth headroom available to the industry.

The increasing number of screens has also given strength to the multiplex industry, which can be leveraged to attain favourable business advantages. This includes better negotiation power with the distributors, mall developers and vendors. Along with this, it will also enable it to offer sound advertising opportunities to various brands, thus raking in high margin revenues.

Along with this, the industry will do well to explore tier II and III cities for future expansions as 70% of the box office revenues are contributed by non-metro cities. This will enable them to tap new markets with pent-up demand, with lower operational costs.

This is also the time to increase the share of non-ticket revenues. Ticket revenues are subject to entertainment tax, and a major chunk of the remainder goes to the distributors, leaving little for the multiplex operators by way of profits. However, non-ticket revenues such as f&b and advertising can offer up to 70% of margins. Currently, the share of such revenue stands at about 30%, compared to the 50% that several large global multiplexes chains make.

As the industry grows and overall economy prospers, there will be new opportunities such as megaplexes and luxury formats that deserve experimentation with, along with the focus on expansions. This will ensure that the Rs 2500 crore multiplex industry becomes a top grosser hit.



## Multiplex Details

Faridabad	SRS Mall, 2 <sup>nd</sup> Floor, City Center, Sec-12, Faridabad.
	Eldeco Station 1 Mall, 3 <sup>rd</sup> Floor, Sec-12, Faridabad.
	Pristine Mall, 3 <sup>rd</sup> Floor, Sec-31, Faridabad.
	Shubham Tower, 4 <sup>th</sup> Floor, NIT Neelam Bata Road, Faridabad.
Gurgaon	Omaxe Mall, 2 <sup>nd</sup> Floor, Sec 49, Sohna Road, Gurgaon.
	Celebration Mall, 4 <sup>th</sup> Floor, Sec 49, Sohna Road, Gurgaon.
Ghaziabad	Aditya Mall, SRS Cinemas, Vaibhav Khand, Plot No.3, Indirapuram, Ghaziabad.
	Jaipuria Mall, SRS Cinemas, Ahinsha Khand, Plot No.12, Indirapuram, Ghaziabad.
Patiala	Omaxe Mall, 2 <sup>nd</sup> Floor, Opp Kali Devi Mandir, Mall Road, Patiala.
Ludhiana	Omaxe Mall, 4 <sup>th</sup> Floor, Ferozepur Road, Ludhiana.
Gorakhpur	City Mall, Park Road, Gorakhpur.
Bijnor	Shoppers Pride Mall, SRS Cinemas, 2 <sup>nd</sup> Floor, Shakti Chowk, Bijnor.
Bareilly	Phoenix United Mall, 2 <sup>nd</sup> Floor, Near Mahanagar Colony, Bareilly.
Shimla	C.K. Mall, SRS Cinemas, 2 <sup>nd</sup> floor, New ISBT, Tutikandi, Shimla.



## Organised Retail

Retail is the big opportunity that everyone has been talking about since long. It is the proverbial pot of gold that lies at the end of the rainbow, represented by India's huge middle and upper middle income segments, and its growing prosperity.

The pointers are a testimony to this fact. The total retail market of approx. USD 400 bn is promising, and is growing at a pace of about 9%. It is the second largest employer after agriculture, giving employment to 40 mn people and contributing 15% to the country's GDP. With over 12 million retail outlets (with just 4% larger than 500 sq ft), India, at 11, has one of the highest number retail shops per thousand population. Food & Groceries account for almost 65% of the retail market with a very low penetration of organized retail. With 31%, its share is highest in the clothing and apparel.

The Indian retail market is one of the top 5 markets globally in terms of economic value, as well as one of the fastest growing retail markets in the world. This explains the exuberance surrounding this industry

What adds to its attractiveness is the fact that out of the overall market, organized retail accounts for just about 8%, and is growing at 24% pa, in contrast to the traditional retail segments growth rate of 9% pa. The huge headroom and the high growth rates make it a sector that is on almost every business house's radar.

While there is no denying that organized retail offers tremendous potential, the road to success demands that the players master the fundamental rules. The market is still grappling with these issues, and hence a lot of churning and fine-tuning is visible in the markets. Almost every player is redefining its strategies, multiple formats are giving way to a limited number of formats, widespread presence is getting sharpened to regional presence, unprofitable stores are being shut down, and lots more.

## The Challenges

Modern retail is a unique segment that is expected to offer great experience, superb ambience, latest technology, but still coupled with attractive offers and deals. This makes the business rather tricky with low margins, and calls for superb cost control measures to stay profitable. The high interest rates and high rentals have a direct impact on retail operations' profitability. Further, cost conscious consumers tend to exhibit low store loyalty in the face of high affinity for deals and lowest prices.

Diversity is a feature of our country, and this poses another challenge for retail brands aspiring for a pan-India presence. That's because there is no single retail model that can be rolled uniformly across all regions – instead, each region demands a sharp fine-tuning to reflect the local tastes and preferences pertaining to brands, products, promotions, SKUs and more.

The other big part of the challenge is the back-end infrastructure that modern retail absolutely needs to ensure smooth logistics, operational continuity and profitability. At present, back end infrastructure is something that needs immediate attention so as to enable the industry operate optimally and record the scale it is capable of achieving. This would mean creation of cold chains (which incidentally enjoy 100% FDI) to preserve eatables and farm produce, dairy chains, roads and similar support services. Once in place, it will not only be beneficial for the industry, but also have other far reaching effects. For one, it will reduce the 30% plus wastage levels that are incurred in perishables and staples because of lack of proper storage, infrastructure and transportation facilities – this will go a long way in reducing food deprivation and malnutrition. Secondly, it will also help tame prices and reduce food inflation. Thirdly, it will enable the farmers to get the fair price for their produce – currently middlemen pocket almost 60% with the farmers getting just 1/3rd of the price paid by the end producers. A well-developed cold storage network will also help the farmers to stock their produce and ask for a fair price, rather than selling at extremely low prices to escape the risk of perishability of produce.

## The Way ahead

The fact that the retail sector needs a lot of infrastructure development and that its current share is just 8% of the overall pie, is actually the biggest reasons to cheer for this points towards the immense opportunities available. Of these, infrastructure such as the cold storage and logistics is a key point – almost like the chicken and egg situation. While 100% FDI is permissible in backend development, players are reluctant to invest in this capital intensive segment in the absence of firm contractual obligation to supply. But this deadlock will need to be broken to move up to the next level of retail development and evolution.

Meanwhile, retail players have to focus strongly on profitability to ensure that they are able to survive and grow in this sector. For this, it is essential to have costs under a tight rein – expansions should definitely be aggressive, but after a careful study of the captive area and the target population to ensure that these new stores find favour with consumers. As most players are already doing, rentals will need to be kept under a hawk-eye, and things like revenue-





-sharing and hybrid models need to be looked at. Improving operational efficiencies, sharp positioning, tight store format spread, better numbers across key parameters and continuous improvements in SoPs now form the basic attention areas for serious, successful players.

It will also be crucial to innovate and give consumers a superior experience drawing from a matrix of superior value, bargains, product and brand choice, pro-consumer policies, activities, service and ambience, loyalty programs and alliances to enhance footfalls.

Customer loyalty is another area that needs to be firmly attended to. Since consumers buy manufacturer brands, the retail brand loyalty often is found to be elastic – hence consumers tend to move from one retail brand to another basis the price that is on offer for the product brands she wishes to purchase. This price loyalty may result into erratic sales and losing out on the lifetime value of customers. Hence, highly consumer relevant offerings needs to be thought of - things that will provide the consumers enough value so as to make store loyalty more powerful and rewarding than base price loyalty. A strong consumer loyalty program, special deals, activities, exclusives are some of the measures that could be used to construct a unique and meaningful offer for them.

Ultimately, a strong relationship between the retail brand and the consumers is a must for a consistent win-win situation: customers should feel that they get the best products, deals, service, ambience and experience at the brand's outlets, and in turn, they will reward it with higher footfalls, attractive basket size and healthy conversions.

One needs to simply remember that for the brands that get the game right, the possibilities are exciting indeed. A chain in case in point would be a Varanasi-based retail chain which increased its revenues by four times in 2009-12, or that of consumer durable retail brand that expanded nine times in two years. Clearly, the journey for modern retail has just begun, and exciting frontiers lie ahead.

## Operational Overview

Led by several factors, the last 12 months were a period of wait and watch for the company. First there was a slowdown in consumer spending, to which the management responded by being more focused on expertly fulfilling consumer needs and aspirations, bringing down the pace of fresh roll-outs. 2012-13 also saw a lot of policy changes and revisions in terms of governmental policies on FDI in retail, which merited a careful appreciation of the impact and opportunities of the sector.

As a result, the year gone by was dedicated to consolidating the Company's retail operations with a view to convert them into points of excellence. Store profitability was focused upon strongly, and a few stores and locations that didn't fit the bill were taken off. Emphasis was laid on improving internal management systems and control processes to bring each store to top shape in terms of range of offerings, deals, shelf fill-rates, ambience and service. This included several steps as outlined below:



**Stock Takes:** This is an important aspect of store operations proper stoking not only ensures smooth running of the stores but is a barometer of the real strength of operations. In the year gone by, 56 stock takes were conducted. This averages at about 5 stock takes per month, and resulted into sharpness across all stores.



Internal Audits: This is critical to ensure that all standard operating process are adhered to and benchmarks met across all aspects of retail operations – from purchase to merchandising to billing to shelf stock levels to delivery to rent agreement to cleanliness and to just about every significant parameter. In keeping with the significance, 48 such audits were conducted in 2012-13.

Such exercises were conducted at the individual store level as well as at the warehouse level, and helped in magnifying gaps and opportunities for further streamlining.

Imported Products: Evolving lifestyle and tastes, matched by a capacity to spend has given rise a fillip to the imported food and non-food segment, to capitalize upon which SRS Value Bazaar increased its array of offerings in this segment.

New Brands: To give wider choice, and also attract people who prefer a specific set of brands, the retail operations significantly expanded the bouquet of brands. This included names such as Good Maid, Jivo Canola, American garden, Salsalito, Cosco, Betty Crocker and more.

The fact that the company looked at expansions in a measured manner gave the opportunity to undertake the above measures all the more effectively, resulting into better intrinsic strength.

## Outlets Details

Faridabad	SRS Mall, City Center, Sec-12, Faridabad
	SCF - 151/152, HUDA Market, Sec-9, Faridabad
	Near Bishamber Vatika, Housing Board Colony, Sec-3, Ballabgarh
	SCO No. 1, HUDA Market, Opposite Kaniska Tower, Sec-34, Faridabad
	SCO-150, HUDA Market, Sector-21C, Faridabad
	SCO No. 67, 68, HUDA Market, Sec-46, Faridabad
	SRS Residency, Sector - 88, Faridabad.
	SRS Fashion Wear, GF - 28-29, Crown Interiorz Mall, Sec - 35, Delhi, Mathura Road, NH - II.
	SRS Fashion Wear, Lower Ground Floor, Crown Plaza Mall, Delhi Mathura Road, Sector-15 A, Faridabad
Delhi	D-78, Malviya Nagar, New Delhi.
Gurgaon	Lower Ground Floor, Raheja Mall, Sec-47, Sohna Road, Gurgaon, 765/11, Dayal Market, Shivpuri, Sec-7, Gurgaon
	Omaxe Mall, Sec-49, Sohna Road, Gurgaon
	Sushant Lok, 2-3 Main Gate, Bestech Mall, Sec-57, Gurgaon
	Ground Floor, Shri Ram Complex, C Block, Sushant Lok-I, Near Maple Heights, Gurgaon
	VPO - Silokhera, near Mayom Hospital, Opp. Mother Dairy, South City-1, Gurgaon
Noida	C-3, Opp. Kendriya Vihar, Gate No. 2, Sec - 51, Noida, U.P.
	RN 4-6 Sec - 62 Noida, Gautam Budh Nagar, U.P.
Palwal	Agra Chowk, G. T. Road, Palwal
Sonepat	Unique Shopping Mall, Murthal Road, Sonepat

In addition to this, the Company also has a small exposure in the food & beverages segment. However, its contribution to the overall revenues is minimal and therefore it is clubbed with Corporate Affairs since it does not have the scale to qualify as a separate business segment.

# HUMAN RESOURCES



In today era of technological leap-frogging, every resource can be quickly mobilized, barring one: the intellectual capital of the Company. And key among this class of assets is the Human Resource capital, which gives flight to any company's vision and plans. With this belief, the Company aspired to treat HR in a very careful, concerned and responsible manner, with a mix of qualitative and quantitative elements.

The Company thus has a star team which believes in their Company passionately, and goes the extra mile to deliver fine results leverages the financial and physical assets of the Company. So essentially, it is a two way process wherein a Company nurtures a great team, which in turn creates a great company. Your Company is fortunate to be blessed with this self-sustaining mode. As a result, your Company remains a company of choice for talented professionals, and during fiscal 2012-13, we received around 9736 employment applications. Out of this, approximately 2376 were interviewed and 1299 job offers were made.

Your Company takes care to nurture this key resource through career enhancement and staff welfare measures such as skill enhancement, divergent exposure through job rotation across verticals, health and life protection, restructuring of key HR policies, measures etc.

To have a pertinent and dynamic framework, HR policies such as Leave Policy, Local Meal Allowance, Employee Travel Policy, Employee Perks Policy, Local Conveyance Policy etc. have been fine-tuned for smoother and empowered working for its 1710 workforce. Further, 321 employees and 783 dependents were covered under the Group Medical Insurance and Group Personal Accidental Insurance Policy. Tie-ups with 5 reputed private hospitals ensure ready medical treatment for the employees, should that need ever arise.

With a challenging work environment, personal and professional growth and a congenial atmosphere, your Company boasts of having a competent and happy team, which will continue to bring greater victories.

## Information Technology



IT forms the backbone of any business enterprise today. In this interconnected, wired world, it has truly become the highway on which all businesses flow smoothly. IT and its applications are used intricately plan business, execute it, monitor it as well as control it. Hence, its role starts well before a business starts, and continues much after it has been conducted.

For a company like yours with varied operations spread across multiple geographical locations, robust IT systems and facilities form a basic requirement. Hence the Company has invested suitably in IT and keeps on making fresh investments to upgrade its IT infrastructure. This has meant that all

aspects of our operations are completely under control and provide a real time picture to the decision makers. The core IT set-up includes hardware equipment with 50 business servers, 12 Radio Frequency Towers (RFT), over 1200 users. In addition to this, 8 business applications spanning 50 locations run effectively under a secure VPN (Virtual Private Network) in the kitty of SRS Group. To further drive up efficiency and reduce hardware and its operational costs, Hyper-V, windows 2008 virtualization function has been implemented which allows running of four servers in a single server hardware. The Share Point portal and Cloud Computing functionality allow complete and up-to-date connectivity to the entire team, which can work comfortably from remote locations across a choice of devices. VLAN, VoIP and remote surveillance too work to eliminate the physical distances between locations. In line with its critical role, the Company pays top attention to ensure the safety of its IT set-up. This includes having the right firewalls, anti-virus attack systems, adequate redundancy and authorized access at each level.

This ensures that the communication lines across all its varied locations are always open, with real time monitoring possible for each location. Strong and intelligent systems and applications have reduced human intervention to ensure a top precision level. Along with this, several initiatives are being taken up that have a strong link with IT and shall work to make the actual business operations across verticals smoother and effective. This includes:

- A kiosk system at SRS Cinemas, Sector 12, Faridabad has been implemented as a pilot. Here, patrons can place their orders and make payments using a tablet driven menu, and also specify the desired delivery time of the order. The fulfillment happens accordingly and the patron is served right on his seat at his preferred time. The pilot is successful and is likely to be implemented at other cinema properties as well.
- At the SRS Tower, the Company's new corporate address, complete fiber cabling networking has been successfully implemented
- A high tech server room with a fully equipped data centre has been established
- An online HR portal is being made live which will add significantly to the convenience, speed up the process and save precious time for the HR team and all other employees. Above all, it will make the entire process flow paperless, adding to the green initiatives of the Company
- Along with this, an inter-vertical CRM solution is also being planned for implementation in the next quarter

With a modern IT infrastructure, adequate safety nets and constant upgradations, the Company shall continue to leverage the best that IT can offer to refine and improve its business operations. In the process bringing better control and refined management to the businesses and unlock their true potential.

## Cautionary Statement

Certain statements in the 'Management Discussion and Analysis' report contain the views of the management as per the current outlook and proposed future scenario, and this actively influences the Board's and management's view on the growth roadmap. Such statements and views qualify as 'forward looking statements' under the applicable rules, regulations and guidelines. However, it is qualified that future projections may or may not pan out as expressed here, and could instead be more favourable or on the other hand, more challenging than the scenario established here. Triggered by possible changes in market conditions, consumer behavior, consumption and lifestyle patterns, regulations, taxation policies, industrial relations, economic scenario and similar factors, the proposed future planning of the Company will therefore need dynamic modification for overall good of the Company and all its stakeholders.

# NOTICE

Notice is hereby given that the 13<sup>th</sup> Annual General Meeting of the Members of SRS Limited will be held as under: -

Day	:	Wednesday
Date	:	14 <sup>th</sup> August, 2013
Time	:	11:30 A.M.
Venue	:	"SRS Banquet" Near SRS Multiplex, City Centre, Sector – 12, Faridabad (NCR Delhi)-121007

to transact the following business: -

## ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Balance Sheet as at 31<sup>st</sup> March, 2013 and the Profit and Loss Account for the year ended on that date, together with Report of the Auditors and Directors thereon.
2. To declare a dividend.
3. To appoint a Director in place of Sh. Kailash Tayal, who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint a Director in place of Sh. Lalit Kumar, who retires by rotation and being eligible, offers himself for re-appointment.
5. To appoint a Director in place of Sh. Shiv Mohan Gupta, who retires by rotation and being eligible, offers himself for re-appointment.
6. To appoint M/s. S.S. Kothari Mehta & Co., Chartered Accountants and M/s. Rakesh Raj & Associates, Chartered Accountants as Joint Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting at such remuneration as may be fixed by the Board of Directors.

## SPECIAL BUSINESS

7. REAPPOINTMENT OF DR. ANIL JINDAL AS EXECUTIVE CHAIRMAN (WHOLE-TIME DIRECTOR)

To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:-

"RESOLVED THAT in accordance with the provisions of Section 198, 269, 309 and 310 read with Schedule XIII and other applicable provisions, if any, of the Companies Act, 1956 (hereinafter referred to as "Act") including any modification(s) or re-enactment(s) thereof for the time being in force, the consent of the Members be and is hereby accorded for reappointment of Dr. Anil Jindal as Executive Chairman (Whole-Time Director) of the Company for a further period of 5 (Five) years with effect from 1<sup>st</sup> June, 2013 at a remuneration of Rs.15,00,000/-p.m. as recommended by the Remuneration Committee at its meeting held on 1<sup>st</sup> June, 2013, as set out here in below:



Salary	Amount (in Rs.)
Basic	3, 50,000/-
House Rent Allowance	2, 10,000/-
Conveyance Allowance	1, 40,000/-
Medical Allowance	1, 50,000/-
Special Allowance	6, 08,000/-
Gross Salary	14, 58,000/-
Employer's PF Contribution	42,000/-
CTC	15, 00,000/-

## PERQUISITES

In addition to salary, he shall also be entitled to following perquisites: -

- (a) Telephone  
Dr. Jindal will be paid actual telephone charges.
- (b) Newspapers and Magazines  
He will be given actual expenses towards newspaper and magazines.
- (c) Chauffeur driven car  
One suitable chauffeur driven car for official and personal use.
- (d) Statutory Benefits  
All the Statutory benefits applicable to the Company from time to time shall be payable as per applicable provisions.
- (e) Gratuity  
Gratuity payable shall not exceed half month's salary for each completed year of service.

These perquisites shall be evaluated as per the Income Tax Rules, 1962 wherever applicable and in the absence of any such rules, perquisites shall be evaluated at actual cost.

RESOLVED FURTHER THAT in the event of absence or inadequacy of profits in any financial year, Dr. Anil Jindal will be paid the salary and perquisites as minimum remuneration not exceeding the limits specified under Section II of Part II of Schedule XIII of the Act by making such compliances as provided in the Schedule.

RESOLVED FURTHER THAT Board of Directors of the Company be and are hereby authorized to do all such acts, deeds, things and execute all such documents, instruments and writings as, in its absolute discretion, it may be considered necessary, expedient or desirable, including power to sub-delegate, in order to give effect to the foregoing resolution and to alter or vary the terms and conditions of the said appointment."

## 8. LISTING OF SECURITIES AT MCX-SX

To consider and if thought fit, to pass with or without modification(s), the following resolution as an ordinary resolution: -

"RESOLVED THAT the consent of the Members be and is hereby accorded for getting the securities of the Company listed at Multi Commodity Exchange of India Ltd. (MCX-SX) subject to the compliance of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009; SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 2011; Listing Agreement, compliance of listing requirements of MCX-SX and other applicable rules, regulations & guidelines, as amended from time to time, and subject to such other approvals, permissions, sanctions, conditions as may be necessary and

prescribed by any authority while granting such approval, permissions or sanctions.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to apply to MCX - SX for listing; to appoint any Intermediary/Consultants and to do all such acts, deeds & to take such actions as they may in their absolute discretion deem necessary, desirable and appropriate to give effect to the above resolution."

Place: Faridabad  
Date: 15<sup>th</sup> July, 2013

By order of the Board  
For SRS Limited



(Navneet Kwatra)  
COO & Company Secretary

#### NOTES

1. A member entitled to attend and vote is entitled to appoint a proxy to attend and vote on poll instead of himself and the proxy need not be a member of the Company. The enclosed proxy form, if intended to be used, must reach at the Registered Office duly completed not later than 48 hours before the scheduled time of the Meeting.
2. Corporate Members intending to send their authorized representative to attend the meeting are requested to send a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the meeting in terms of Section 187 of the Companies Act, 1956.
3. The relevant Explanatory Statements pursuant to Section 173(2) of the Companies Act, 1956 in respect of Item Nos. 7-8 as set out above is appended herein below.
4. Sh. Kailash Tayal, Sh. Lalit Kumar and Sh. Shiv Mohan Gupta, Directors, retire by rotation and being eligible offer themselves for re-appointment at the ensuing Annual General Meeting. The relevant information regarding reappointment of such Directors as required under Clause 49 (IV) (G) (i) of the Listing Agreement is enclosed forming part of this notice.
5. M/s. S.S. Kothari Mehta & Co., Chartered Accountants and M/s. Rakesh Raj & Associates, Chartered Accountants have expressed their willingness to be reappointed as Joint Statutory Auditors of the Company for the financial year 2013-2014.
6. Beetal Financial & Computer Services Pvt. Ltd. is the Registrar and Share Transfer Agents (RTA's) of the Company. All investor relation communication may be sent to RTA's at the following address:-  
Beetal Financial & Computer Services Pvt. Ltd.  
Beetal House, 3<sup>rd</sup> Floor,  
99, Madangir, Behind Local Shopping Centre,  
Near Dada Harsukh Dass Mandir, New Delhi-110062  
Ph. #011-29961281-283, Fax#011-29961284  
Email id: beetalrta@gmail.com
7. The Register of Members and Share Transfer Books will remain closed from 8<sup>th</sup> August, 2013 to 14<sup>th</sup> August, 2013 (both days inclusive) for the purpose of payment of dividend.
8. The Dividend, as recommended by the Board of Directors of the Company, if declared at the Annual General Meeting, will be paid within 30 days from the date of Annual General Meeting to those members whose name stand:

- a. As Beneficial Owner's as at the end of the business hours on 7<sup>th</sup> August, 2013 as per the list to be furnished by National Securities Depository Limited (NSDL) and Central Depository Services (India) Ltd. (CDSL) in respect of shares held in dematerialized form.
  - b. As members in the Register of Members of the Company after giving effect to valid share transfers lodged with the Company on or before 7<sup>th</sup> August, 2013. The instruments of share transfers complete in all respects should reach the RTA's of the Company well before the book closure date as stated above.
9. Shareholders who have not encashed/received dividend for the financial year ended 31<sup>st</sup> March, 2012, may please approach the Company/RTA's for payment of such unpaid dividend.
  10. Members holding shares in physical form are requested to note that in order to avoid any loss/interception in postal transit and also to get prompt credit of dividend through National Electronic Clearing Services (NECS)/Electronic Clearance Service (ECS), they should submit their NECS/ECS details to the Company's RTA and those holding shares in electronic form to their depository participants. The requisite NECS/ECS application form is attached with the Annual Report.
  11. Members who hold shares in electronic form are requested to write their DP ID and Client ID and those holding shares in physical form are requested to write their Folio No. in the attendance slip for attending the meeting and deliver the same at the entrance of the meeting hall.
  12. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
  13. The members of the Company holding their shares in physical form or in dematerialized form, who have not registered their Email ID's with the Company as per "GO GREEN" initiative taken by the Company to send documents like Notice, Annual Reports and alike correspondence to the members of the Company through electronic mode, are requested to send their Email ID's to the Company's ID: [complianceofficer@srsparivar.com](mailto:complianceofficer@srsparivar.com).
  14. As per the provisions of section 109A of The Companies Act, 1956, nomination facility is available to the members, in respect of the equity shares held by them. Nomination form is attached with the Annual Report.
  15. Members desiring any information/clarification on the accounts are requested to write to the Company at least 10 days in advance, so as to enable the management to keep the information ready at the Annual General Meeting.
  16. Should any assistance be desired/clarification be sought, you may write to the Compliance Officer at SRS Tower, 3<sup>rd</sup> Floor, Near Metro Station Mewla Maharajpur, G. T. Road, Faridabad (NCR Delhi) – 121003.
  17. The Company has designated an exclusive e-mail id viz [complianceofficer@srsparivar.com](mailto:complianceofficer@srsparivar.com) to enable investors to register their complaints/queries, if any.

Place: Faridabad  
Date: 15<sup>th</sup> July, 2013

By order of the Board  
For SRS Limited



(Navneet Kwatra)  
COO & Company Secretary

## EXPLANATORY STATEMENT PURSUANT TO SECTION 173(2) OF THE COMPANIES ACT, 1956

### Item No. 7

Dr. Anil Jindal has completed his tenure on 31<sup>st</sup> May, 2013. He is a visionary & qualified person having wide business experience. During his tenure of Chairmanship, the Company has made a tremendous growth, hence, the Board of Directors of your Company has decided to reappoint him as Executive Chairman (Whole-Time Director) for further period of 5 (Five) years w. e. f. 1<sup>st</sup> June, 2013 at the same remuneration of Rs.15,00,000/-p.m.

Your Board therefore recommends your approval for the passing of the aforesaid resolution in the interest of the efficient management of the Company.

None of the Directors of the Company is interested either directly or indirectly, in the said proposal, except Dr. Anil Jindal and Sh. Sunil Jindal, being his brother.

The Proposed Resolution is to be passed as an Ordinary Resolution.

The explanatory statement read with the proposed resolution may be treated as an abstract of terms and memorandum of interest of Directors u/s 302 (7) of the Companies Act, 1956.

### Item No.8

To provide wider platform to the shareholders and create more liquidity in the shares of the Company, it has been decided by the Board at its meeting held on 15<sup>th</sup> July, 2013 to get the Equity Shares of the Company listed at Multi Commodity Exchange of India Ltd. (MCX-SX) along with the other two nationwide terminals i.e. BSE & NSE.

Your Board therefore recommends your approval for passing of the aforesaid resolution in the best interest of the Company and its Investors.

None of the Directors of the Company is concerned or interested in the proposed resolution except to the extent of their shareholding in the Company.

Place: Faridabad  
Date: 15<sup>th</sup> July, 2013

By order of the Board  
For SRS Limited



(Navneet Kwatra)  
COO & Company Secretary



INFORMATION OF DIRECTORS SEEKING APPOINTMENT/REAPPOINTMENT PURSUANT TO CLAUSE 49 (IV) (G) (i) OF THE LISTING AGREEMENT AS ON 31<sup>ST</sup> MARCH, 2013

Name of Director	Date of Birth	Qualification	Exp.	Directorship in other Indian Public Ltd. Companies	Chairmanship/ Membership of Committees of the Board of Public Ltd. Companies	No. of Shares held in the Company
Sh. Kailash Tayal	02-05-1975	M. Com	10 Yrs.	1. SRS Real Infrastructure Ltd.	As Member - 1	-
Sh. Lalit Kumar	10-06-1980	B. Com, M. A., L. Lb., MBA	8 Yrs.	1. SRS Finance Ltd. 2. SRS Portfolio Ltd. 3. SRS Global Securities Ltd. 4. SRS Holdings India Ltd.	As Chairman – 1 As Member - 1	-
Sh. Shiv Mohan Gupta	02-07-1961	B. Com (Hons.)	28 Yrs.	1. SRS Real Infrastructure Ltd.	As Member - 1	13,625 and 8,605 as Karta of Shiv Mohan Gupta (HUF)
Dr. Anil Jindal	20-04-1964	M. Com, MBA, CCA, Ph. D., D. Litt.	27 Yrs.	1. SRS Real Infrastructure Ltd. 2. BTL Investments & Securities Ltd. 3. SRS Holdings India Ltd. 4. SRS Finance Ltd. 5. SRS Global Securities Ltd. 6. SRS Professional Services Ltd.	As Chairman – 1 As Member - 1	67,10,800

By order of the Board  
For SRS Limited



(Navneet Kwatra)  
COO & Company Secretary

# DIRECTORS' REPORT

To,  
The Shareowners

The Directors of your Company are delighted to present the 13<sup>th</sup> Annual Report of the Company for the financial year 2012-13, along with the audited statement of accounts.

## FINANCIAL RESULTS

Focus on existing operations, well-thought out expansions, sound management and good financial prudence has enabled your Company to record a healthy growth rate in revenues, and continue its track record of sound growth.

The results of your Company's financial prudence and business excellence shared in detail are as follows:

(Rs. In Lac)		
Particulars	31.03.2013	31.03.2012
Revenue from Operations	288,834.17	226,737.93
Other Income	1,198.11	337.38
Total	290,032.28	227,075.31
Profit/(Loss) before Financial Expenses, Depreciation and Tax	10,500.88	11,112.75
Financial Expenses	4,964.58	3,953.38
Profit before Depreciation & Tax	5,536.30	7,159.37
Depreciation	1,304.08	1,309.63
Profit before Tax	4,232.22	5,849.74
Provision for Tax		
- Current	853.96	1,314.94
- Deferred Tax	158.78	44.61
- MAT Credit	(75.15)	-
- Earlier Years	27.65	38.99
Profit after Tax	3,266.98	4,451.20
Amount available for Appropriation	1,6011.92	14,475.09
- Proposed Dividend	1,392.91	1,392.91
- Dividend Distribution Tax	236.73	225.96
- Transferred to General Reserve	81.68	111.28
Balance carried to Balance Sheet	14300.60	12,744.94
Face Value per Equity Share (in Rs.)	10.00	10.00
Earnings Per Share (in Rs.)		
- Basic	2.35	3.60
- Diluted	2.35	3.60

## DIVIDEND

The Directors are pleased to recommend a dividend of Re.1/- per equity share on the Equity Share Capital of the Company for the F.Y. 2012-13. The dividend, if approved, shall be payable to the Shareholders registered in the books of the Company and beneficial owners as per the details furnished by NSDL and CDSL, determined with reference to the book closure from 8<sup>th</sup> August, 2013 to 14<sup>th</sup> August, 2013 (both days inclusive).

The amount of Rs. 77,878/- is lying as unclaimed in the unpaid dividend account of the Company as on 31<sup>st</sup> March, 2013

## BOARD OF DIRECTORS

In terms of the provisions of Section 255 and 256 of the Companies Act, 1956 (the " Act" ) and Articles of Association of the Company, Sh. Kailash Tayal, Sh. Lalit Kumar and Sh. Shiv Mohan Gupta are due to retire by rotation at the forthcoming Annual General Meeting of the Company and being eligible offer themselves for re-appointment as Directors of the Company.

The tenure of Dr. Anil Jindal as Whole-time Director was upto 31<sup>st</sup> May, 2013. The Remuneration Committee and the Board of Directors in their respective meetings held on 1<sup>st</sup> June 2013 considered and approved the reappointment of Dr. Anil Jindal as Executive Chairman (Whole-Time Director) for a further period of Five (5) years w. e. f. 1<sup>st</sup> June, 2013.

A brief resume of these Directors the nature of expertise in specific functional areas and names of Companies in which they hold Directorship and/or Membership/Chairmanship of Committees of the Board, as stipulated under Clause 49 of the Listing Agreement, is annexed with the Notice calling 13<sup>th</sup> Annual General Meeting of the Company.

## **FIXED DEPOSITS**

Your Company has not accepted any deposits from the public and as such, no amount of principal or interest was outstanding as on the date of the Balance Sheet for the year ended 31<sup>st</sup> March, 2013.

However, the Board in its meeting held on 28<sup>th</sup> February, 2013 has decided to invite & accept fixed/public deposits from the Public as well as from the Shareholders of the Company pursuant to the provisions of the Companies (Acceptance of Deposits) Rules, 1975 framed under Section 58A of the Companies Act, 1956.

## **UNCLAIMED REFUND & INTEREST ON REFUND ACCOUNT**

We have Rs.3,51,900/- as unclaimed in the Refund Account, and Rs.29,277/- as unclaimed in the Interest on Refund Account maintained with the State Bank of India, for IPO of the Company.

The management has taken necessary steps to make payments to the respective Shareholders/Applicants of the IPO, whose amounts are still lying as unclaimed/unpaid.

## **AUDITORS**

### **Statutory Auditors**

M/s. S.S. Kothari Mehta & Co., Chartered Accountants, and M/s. Rakesh Raj & Associates, Chartered Accountants, Joint Statutory Auditors of the Company, retire at the ensuing Annual General Meeting of the Company and have expressed their willingness for reappointment as joint statutory auditors and confirmed that their appointment, if made, will be within the prescribed limits under Section 224(1B) of the Companies Act, 1956 and they are not disqualified for such reappointment within the meaning of Section 226 of the said Act.

### **Internal Auditors**

Presently, the following firms of Chartered Accountants are the Internal Auditors of the Company: -

M/s. Naresh Jai & Associates  
M/s. Goel Mintri & Associates  
M/s. R.G. Sharma & Co.  
M/s. Nitin Kanwar & Associates  
M/s. Love Mangla & Co.  
M/s. Sumit Chhabra & Co.

### **Cost Auditors**

M/s. Ashok Kumar & Associates

## **AUDITORS' REPORT**

Auditors of the Company have not expressed any qualification in their report and notes to accounts where ever given are self-explanatory.

## PERSONNEL

Information required under the provisions of Section 217 (2A) of the Companies Act, 1956, read with the Companies (Particulars of Employees) Rules, 1975 is as follows: -

Name	Dr. Anil Jindal
Designation	Chairman
Gross Remuneration	Rs.179.33 Lac
Nature of Duties & Employment	General Management & Strategic Planning
Qualification	M. Com, CCA, MBA, Ph. D., D. Litt.
Experience	27 Years
Date of Commencement of employment	01.11.2008
Age	49 Years
Previous Employment	CMD-SRS Real Infrastructure Limited
Equity Shares held in the Company	4.82%

Note: 1. Gross Remuneration comprises of Salary, Allowances and Company's contribution to Provident Fund and Perquisites.  
2. Other Terms & Conditions – NIL.

## CORPORATE SOCIAL RESPONSIBILITY

Your Company believes that a Company grows by making use of the resources provided by the community and the environment by way of raw material, workforce, markets place for consumption of its goods and services and much more. Hence, as a successful enterprise, your Company considers it a moral duty to richly give back to the society and play a small, humble role in the upliftment of the less privileged sections.

Your Company attempted to do this by several initiatives in the year gone by, and it is worth noticing that many of these efforts have been in existence over the last several years. The key sectors where the Company focuses include education, healthcare and social welfare. In education, it sponsored the books and school fees of several children coming from economically weaker sections. Community marriage was another area wherein the Company helped in conducting the marriages of girls from weaker families without them having to undertake major expenses. These 'Parichey Sammelans' have helped numerous couples settle down and start a new phase in life.

Healthcare is an area whose care is needed by almost everyone, and at the same time, many people may find quality healthcare difficult to afford. With this understanding, the Company worked with various hospitals to sponsor or subsidise the medical treatment of needy patients. What is remarkable to note here is the fact that many a times, this was done in a confidential manner between the Company and the concerned hospital, and the patients didn't even get to know the identity of the benefactor. Apart from all this, the Company willingly came forward with sponsorships for events conducted by social organisations so that it could also help strengthen the hands of other entities who are engaged in social good.

In the middle of all this, the Company didn't forget its mission of creating more jobs for the youth – it feels that real and sustained social good comes by empowering people economically. Hence it has remained as one of the Company's top priorities and will continue to remain so. In keeping with this, the Company made efforts to create direct and indirect employment for several people.

The Company realizes that these are small steps that will contribute to bringing empowerment and happiness to people, and hence remains committed to increase its focus on CSR activities in coming times as well.

## CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

Energy conservation is given utmost attention by the Company as it not only has a direct bearing on the operational effectiveness but also echoes how conscientious as a corporate citizen the



Company is.

Over the years, the Company has steadily made investments across myriad fronts to ensure optimal energy usage and minimize wastage. In the year gone by also, it took a series of measures that collectively have made a significant impact in this area. This includes the following:

1. Three way valve installed in all AHUs of SRS Mall which reduces the heat effect & maintains the temperature. It also results in increasing the efficiency and maximizing energy saving.
2. After installation of AHU in Audi 1, cooling-related issues have been resolved, leading to most optimal energy consumption. .
3. 2 Old AHU have been replaced with new one to conserve the electricity.
4. Installed coil cooler to prevent DG (1010 KVA) from excess heat. It increases our DG efficiency by reducing the fuel consumption and maintenance costs, while increasing the DG life.
5. Installed capacitor bank in select retail and jewellery stores to maintain the power factor & reduce energy losses.

The Company is acutely sensitive on the matter of energy and resource conservation, and will make continuous improvements and investments in systems and processes to ensure that it stays highly environmental friendly.

ii) Technology Absorption : Nil

iii) Foreign Exchange Earning & Outgo

(Rs. In Lac)

Particulars	For the year ended	
	31 <sup>st</sup> March, 2013	31 <sup>st</sup> March, 2012
Export of goods	22,391.46	29,740.09

Expenditure in foreign Currency:

(Rs. In Lac)

Particulars	For the year ended	
	31 <sup>st</sup> March, 2013	31 <sup>st</sup> March, 2012
Tour & Travelling	2.18	1.03

## DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 217(2AA), the Directors of the Company confirm the following: -

1. that in the preparation of the annual accounts, the applicable accounting standards have been followed along with the proper explanation relating to material departures;
2. that Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit or loss of the company for that period;
3. that the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
4. that the Directors have prepared the annual accounts on a going concern basis.

## CORPORATE GOVERNANCE REPORT

The report on Corporate Governance together with the certificate from Ms. Savita Trehan,

Practicing Company Secretary [FCS No.4374], confirming the compliance of the Corporate Governance is attached to this report for information of the Members.

## MANAGEMENT'S DISCUSSION & ANALYSIS

The Management Discussion and Analysis Report of financial condition and results of operations of the Company is given as a separate statement forming part of this Annual Report.

## ACKNOWLEDGEMENT

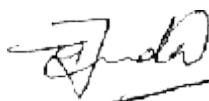
It is the firm belief of your Company that success is the result of the efforts and actions of several sets of people, both internal and external – and they are the real architects of growth. With this in mind, the Board of Directors extend their heartfelt gratitude to everyone who made it possible to record another wonderful year. This includes the shareowners of the Company who believed in it wholeheartedly and supported all key decisions to ensure smooth working and rapid progress. Deep appreciation also goes for all governmental and regulatory authorities who provided the Company with due approvals and clearances to carry out its operations and expansions. Warm words of thanks also go out to all the bankers who continued with their belief in the Company and supported it all along. A sincere note of thanks goes out to all our auditors, vendors and associates who worked seamlessly with the Company and helped it do its best. The Board also warmly places on record its deep appreciation for all the dedicated employees of the Company who gave their best to their work, and brought the Company to its current position. Lastly but not the least, the Board wishes to thank its precious customers who believed in the Company and its products & services, and showered it so generously with their patronage.

Your Company's Board is confident that with such strong support of all stakeholders, success will be a constant visitor to the Company, and with this, the Board optimistically looks forward to another great year.

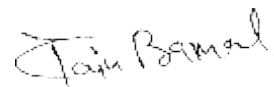
For and on behalf of the Board

Place: Faridabad

Date: 15<sup>th</sup> July, 2013



(Sunil Jindal)  
Managing Director  
DIN:00013791



(Raju Bansal)  
Whole-Time Director  
DIN:-00007344

# Corporate Governance

## 1. COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

The core values of SRS Limited are honesty, integrity and trust; and these were inculcated into the Company right since inception. As a result, adherence to good Corporate Governance in the Company is not just a matter of legal compliance, but a natural way of managing the Company to ensure fairness, transparency and integrity.

It is the belief of your Company that Corporate Governance is an excellent tool to direct, manage and control the functioning of the Company and hence ensure that its operations are ethical, transparent and in the best interest of all stakeholders: consumers, employees, financial institutions, associates, vendors and the overall society it impacts. Hence, your Company has made it a way of life rather than a mere item on the compliance checklist.

To attain high corporate governance, the Board and the empowered committees are regularly provided with all the relevant information required to assess the working of the Company. This enables them to direct the management effectively on the way forward, with a view to create wealth for the stakeholders, value for the customers and overall goodness for the society. The relevant disclosures are made on a regular basis to ensure transparency of operations and free availability of genuine information. Multi-layer checks and a sound system of risk management have been instituted to ensure that no gaps go unnoticed. Specialized committees look minutely into critical areas to ensure that everything has been processed with care; fairly and in line with our immediate and long term objectives.

This overall approach has enabled the Company to have a strong corporate governance record – which in turns instills a high level of trust among investors and deep commitment amongst the employees. This, your Company believes, will enable it to forge ahead successfully in the times to come.

## 2. BOARD OF DIRECTORS

The Board of the Company is an appropriate mix of Executive, Non-Executive and Independent Directors that bring with them expertise in the field of strategic management, human resource development, legal & finance among others and discharge their fiduciary responsibilities ensuring efficient management adhering to highest standards of transparency, integrity and ethics.

As on 31<sup>st</sup> March, 2013, the Board of the Company comprises of Twelve (12) Directors, out of which Eight (8) are Non-Executive Directors, including Six (6) Independent Directors.

Dr. Anil Jindal, an Executive Director is the Chairman of the Board.

During the year under review, the Board of Directors of the Company met Fourteen (14) times. These meetings were held on 27<sup>th</sup> April, 2012; 30<sup>th</sup> May, 2012; 20<sup>th</sup> June, 2012; 12<sup>th</sup> July, 2012; 14<sup>th</sup> August, 2012; 11<sup>th</sup> September, 2012; 1<sup>st</sup> October, 2012; 22<sup>nd</sup> October, 2012; 9<sup>th</sup> November, 2012; 3<sup>rd</sup> December, 2012; 28<sup>th</sup> January, 2013; 8<sup>th</sup> February, 2013; 28<sup>th</sup> February, 2013 and 20<sup>th</sup> March, 2013

The composition of Directors, their attendance at the Board Meetings during the financial year 2012-13 & the last AGM and their other Directorships/ Committee Chairmanships/ Memberships in other Companies as on 31<sup>st</sup> March, 2013 are as follows: -

Name of Director	Category	No. of Board Meetings Attended during the year	Attendance at last AGM held on 25 <sup>th</sup> July, 2012	No. of Positions held in Other Companies		
				Board*	Committee membership**	Committee Chairmanship**
Dr. Anil Jindal	Executive Director	14	Yes	6	1	1
Sh. Sunil Jindal	Executive Director	14	Yes	1	-	-
Sh. Raju Bansal	Executive Director	14	Yes	-	-	-
Sh. Vinod Kumar	Executive Director	14	Yes	-	-	-
Sh. Praveen Kumar Kapoor	Non-Executive Director	14	Yes	3	-	-
Sh. Jitender Kumar Garg	Non-Executive Director	14	Yes	2	1	-
Sh. Praveen Gupta	Non-Executive & Independent Director	13	Yes	1	-	-
Sh. Shiv Mohan Gupta	Non-Executive & Independent Director	13	Yes	1	1	-
Sh. Nishant Goel	Non-Executive & Independent Director	12	Yes	1	-	-
Sh. Jogindar Lal Chhabra	Non-Executive & Independent Director	6	Yes	1	-	1
Sh. Kailash Tayal	Non-Executive & Independent Director	11	Yes	1	1	-
Sh. Lalit Kumar	Non-Executive & Independent Director	11	Yes	4	1	1

\* This includes Directorships held in Public Limited Companies or subsidiaries of Public Limited Companies and excludes Private Limited Companies, Foreign Companies, Section 25 Companies and Alternate Directorships.

\*\* For the purpose of Committees of Board of Directors, only Audit Committee and Shareholder's/Investor's Grievance Committee in other Public Limited companies and subsidiaries of Public Limited companies are considered.

✓ None of the Directors is disqualified u/s 274(1) (g) of the Companies Act, 1956.

✓ None of the Directors are related inter-se except Dr. Anil Jindal and Sh. Sunil Jindal, being brothers.

✓ None of the Directors hold the office of Director or Chairman/Member of a Committee in more than the permissible number of Companies under the Companies Act, 1956.



### 3. AUDIT COMMITTEE

As on 31<sup>st</sup> March, 2013, the Audit Committee comprises of: -

Sh. Shiv Mohan Gupta (Chairman)  
Sh. Jitender Kumar Garg  
Sh. Kailash Tayal

During the year under review, Four (4) Audit Committee Meetings were held on 30<sup>th</sup> May, 2012; 14<sup>th</sup> August, 2012; 8<sup>th</sup> November, 2012 and 7<sup>th</sup> February, 2013.

Attendance at the meetings was as follows: -

Name	Designation	Category of Director	No. of meetings attended
Sh. Shiv Mohan Gupta	Chairman	Independent Director	4
Sh. Jitender Kumar Garg	Member	Non-Executive Director	4
Sh. Kailash Tayal	Member	Independent Director	4

In addition to the members of the Audit Committee, these meetings are attended by the heads of accounts & finance, Chief Financial Officer, Internal Auditors, Statutory Auditors and other executives of the Company who are considered necessary for providing inputs to the Committee as invitees.

Dr. (Ms.) Navneet Kwatra, COO & Company Secretary acts as Secretary of the Committee.

The role of the Audit Committee includes the following: -

- a. Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.
- b. Recommending the appointment, re-appointment, replacement and removal of the statutory auditor, fixation of audit fees.
- c. Approval of payment to statutory auditors for any other services rendered by the statutory auditors.
- d. Reviewing with the management the annual financial statements before submission to the the Board for approval, focusing primarily on the following:
  - Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (2AA) of section 217 of the Companies Act, 1956
  - Any changes in the accounting policies and practices and reasons for the same
  - Major accounting entries involving estimates based on the exercise of judgment by the management
  - Qualifications in the draft audit report
  - Significant adjustments made in the financial statements arising out of audit findings
  - The going concern assumption
  - Compliance with accounting standards
  - Compliance with listing and other legal requirements relating to financial statements
  - Any related party transactions i.e. transactions of the Company of material nature, with promoters or the management, their subsidiaries or relatives etc. that may have potential conflict with the interest of the Company at large.

- e. Reviewing with the management, the quarterly financial statements before submission to the Board for approval.
- f. Reviewing with the management, the statement of uses/application of funds raised through an issue (public issue, right issue, preferential issue etc.), the statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice, the report submitted by the monitoring agency monitoring the utilization of proceeds of a public issue or right issue (if applicable) and making appropriate recommendations to the Board to take up steps in this matter.
- g. Reviewing with the management, performance of statutory and internal auditors, and adequacy of internal control systems
- h. Reviewing the adequacy of internal audit function, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audits.
- i. Discussion with the internal auditors on any significant findings and follow-up thereon.
- j. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board.
- k. Discussion with the statutory auditors before the audit commences, nature and scope of audit as well as post audit discussions to ascertain any area of concern.
- l. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors.
- m. To review the functioning of the Whistle Blower mechanism, as and when the same will be adopted.
- n. Approval of appointment of CFO (i.e. the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience & background etc. of the candidate.
- o. Reviewing the Company's financial and risk management policies.

#### 4. REMUNERATION COMMITTEE

The Remuneration Committee as on 31<sup>st</sup> March, 2013 comprises of following Independent Directors: -

Sh. Lalit Kumar (Chairman)  
 Sh. Jogindar Lal Chhabra  
 Sh. Praveen Gupta

During the financial year, One (1) Remuneration Committee Meeting was held on 28<sup>th</sup> March, 2013 and was attended by all the members.

Dr. (Ms.) Navneet Kwatra, COO & Company Secretary acts as Secretary of the Committee.

The remuneration committee has been entrusted with the following responsibilities: -

- a) To determine and recommend to the Board of Directors the remuneration package of Managing Director/Whole-Time Directors; and
- b) To approve in the event of loss or inadequate profits in any year the minimum remuneration payable to the Managing Director/Whole Time Directors within limits and subject to the parameters as prescribed in Schedule XIII of the Companies Act, 1956.

The Company pays remuneration to Executive Directors by way of Salary, Perquisites & Retirement Benefits, based on recommendation of the Committee and requisite approvals, including approvals from the Board, Shareholders and the Central Government, if necessary.

The Non-Executive Directors are paid remuneration by way of sitting fees. Rs.6000/- is paid for attending each meeting of the Board of Directors of the Company and Rs.2500/- is paid for attending each committee meeting. The said fees is inclusive of all expenses of traveling/ conveyance etc. for the meetings held/to be held in NCR Delhi and excluding the Boarding/lodging charges etc. for the meetings held/to be held outside NCR Delhi.

The details of remuneration paid/payable to Directors for the F.Y. 2012-13 are as follows:

#### EXECUTIVE DIRECTORS

Details of remuneration paid to Executive Directors is as follows: -

Name of Director	Designation	Salary	Contribution to PF	Total Remuneration
Dr. Anil Jindal	Chairman	17,434,224	498,852	1,79,33,076
Sh. Sunil Jindal	Managing Director	2,160,000	-	2,160,000
Sh. Raju Bansal	Whole-Time Director	1,785,600	-	1,785,600
Sh. Vinod Kumar	Whole-Time Director	1,785,600	-	1,785,600

#### NON-EXECUTIVE DIRECTORS

Details of remuneration paid to Non-Executive Directors is as follows: -

Name of Director	Sitting Fees for attending Board Meetings	Sitting Fees for attending Committee Meetings	Total Sitting Fees
Sh. Jitender Kumar Garg	84,000	25,000	1,09,000
Sh. Praveen Kumar Kapoor	84,000	15,000	99,000
Sh. Praveen Gupta	78,000	2,500	80,500
Sh. Shiv Mohan Gupta	78,000	10,000	88,000
Sh. Nishant Goel	72,000	-	72,000
Sh. Jogindar Lal Chhabra	36,000	2,500	38,500
Sh. Kailash Tayal	66,000	10,000	76,000
Sh. Lalit Kumar	66,000	2,500	68,500
Total	5, 64,000	67,500	6,31,500

No compensation/remuneration is payable to the directors on severance of their directorship with the Company.

During the financial year, there was no pecuniary relationship or transaction between the Company and its Non-Executive Directors.

Number of Shares held by Non-Executive & Independent Directors as on 31<sup>st</sup> March, 2013 are as follows: -

Name of Director	No. of Shares	%
Sh. Praveen Kumar Kapoor	46000	0.0330
Sh. Jitender Kumar Garg	45000	0.0323
Sh. Shiv Mohan Gupta	13625	0.0098
Sh. Shiv Mohan Gupta (As Karta of HUF)	8605	0.0062

## 5. INVESTORS' SERVICE COMMITTEE

As on 31<sup>st</sup> March, 2013, Investors' Service Committee comprises of: -

Sh. Praveen Kumar Kapoor (Chairman)  
Sh. Jitender Kumar Garg  
Sh. Raju Bansal

Dr. (Ms.) Navneet Kwatra, COO & Company Secretary acts as Secretary of the Committee.

Ms. Mamta Rastogi, Deputy Company Secretary has been designated as Compliance Officer.

During the financial year ending on 31<sup>st</sup> March, 2013, Six (6) Investors' Service Committee meetings were held on 9<sup>th</sup> April, 2012; 30<sup>th</sup> May, 2012; 11<sup>th</sup> June, 2012; 8<sup>th</sup> October, 2012; 17<sup>th</sup> December, 2012 & 4<sup>th</sup> February, 2013 and were attended by all the members of the Committee.

The Committee has been formed with a view to undertake the following: -

- To consider and approve requests for transfers, transmissions, dematerialization/ rematerialisation and issue of fresh share certificates on replacement/sub-division/ consolidation, issue of duplicate share certificates on loss whether by theft, misplacement or otherwise;
- To review the status of dematerialization of Company's shares and matters incidental thereto;
- To review and monitor the approval to the transfers and transmission made by any Director under executive authority delegated to him from time to time;
- To monitor the matters of litigation related to shareholders and take decisions relating thereto;
- To consider, review and monitor the matters related to the shareholders grievances, and to look into the redressing of shareholder and investor complaints like transfer of shares, non-receipt of balance sheet, non-receipt of declared dividend, etc;
- To consider and finalize the report on Corporate Governance to be annexed with the Annual Report of the company;
- To deal with any other matters related and/or incidental to the shareholders.

During the financial year 2012-13, the status of shareholders/investors complaints are as follows-

S. No.	Period	Opening	Received during quarter	Closing
1.	1 <sup>st</sup> April, 2012 to 30 <sup>th</sup> June, 2012	Nil	Nil	Nil
2.	1 <sup>st</sup> July, 2012 to 30 <sup>th</sup> September, 2012	Nil	Nil	Nil
3.	1 <sup>st</sup> October, 2012 to 31 <sup>st</sup> December, 2012	Nil	Nil	Nil
4.	1 <sup>st</sup> January, 2013 to 31 <sup>st</sup> March, 2013	Nil	Nil	Nil



## 6. GENERAL BODY MEETINGS

The last three Annual General Meetings were held as under:-

Year	Venue	Day/Date	Time
2011-12	"SRS Banquet" Near SRS Multiplex, City Centre, Sector – 12, Faridabad - 121007	Wednesday/25.07.2012	10.00 A.M.
2010-11	"SRS Banquet" Near SRS Multiplex, City Centre, Sector – 12, Faridabad - 121007	Thursday/26.05.2011	10.30 A.M.
2009-10	"SRS Banquet" Near SRS Multiplex, City Centre, Sector – 12, Faridabad - 121007	Monday/31.05.2010	10.30 A.M.

All resolutions moved at the Last Annual General Meetings were passed unanimously by show of hands. No special resolution was passed at the Annual General Meetings held in past 3 years except one that was passed in the (10<sup>th</sup>) Annual General Meeting held on 31<sup>st</sup> May, 2010 for re-appointment of Dr. Anil Jindal as Chairman & Whole-Time Director.

The following Extra Ordinary General Meetings were held during the last three years: -

Year	Venue	Day/Date	Time
2012-13	NO MEETING	-	-
2011-12	NO MEETING	-	-
2010-11	"SRS Multiplex" Top Floor, City Centre, Sector – 12, Faridabad - 121007	Friday/18.06.2010	10.30 A.M.
2010-11	"SRS Multiplex" Top Floor, City Centre, Sector – 12, Faridabad - 121007	Monday/24.05.2010	10.30 A.M.
2010-11	"SRS Banquet" Near SRS Multiplex, City Centre, Sector – 12, Faridabad - 121007	Tuesday/27.04.2010	10.30 A.M.

### Resolution passed through Postal Ballot

No resolution was passed through Postal Ballot during the financial year 2012-13.

## 7. DISCLOSURES

- a) There have been no materially significant related party transactions, pecuniary transactions or relationship between the Company and its Directors for the year ended 31<sup>st</sup> March, 2013 that may have a potential conflict with the interest of the Company at large. The Register of Contracts containing transactions, in which Directors are interested, is placed before the Board regularly.

Related Parties and transactions with them as required under Accounting Standard (AS-18) are furnished in Note No. 42 of the Notes on Accounts attached with the Financial

Statements for the year ended 31<sup>st</sup> March, 2013.

- b) For the year under review, all Directors & Senior Management Personnel of the Company have confirmed their adherence to the provisions of the Code of Conduct applicable to them.
- c) The Company follows the mandatory Accounting Standards prescribed by the Institute of Chartered Accountants of India and, to the best of its knowledge; there are no deviations in the accounting treatments which require specific disclosure.
- d) There is no formal Whistle Blower Policy, however, no personnel has been denied access to the Audit Committee or the Board.
- e) The Company has complied with all the mandatory requirements of Clause 49 of the Listing Agreement.
- f) Besides constituting the Remuneration Committee, the Company has so far not implemented other non-mandatory requirements of Clause 49 of the listing agreement.

#### 8. MEANS OF COMMUNICATION

The primary source of information regarding the operations of the Company is its website- [www.srsparivar.com](http://www.srsparivar.com) and specifically for SRS Cinemas is [www.srs cinemas.net](http://www.srs cinemas.net).

The quarterly/half yearly and annual financial results are generally published in The Financial Express, Economic Times in English and Jansatta, Hamara Mahanagar in Hindi. The advertisements for all verticals of the Company are generally given in English in Hindustan Times, Times of India and the local daily such as Dainik Jagran.

#### 9. GENERAL SHAREHOLDER INFORMATION

- a) 13<sup>th</sup> Annual General Meeting
  - Day Wednesday
  - Date 14<sup>th</sup> August, 2013
  - Time 11:30 A.M.
  - Venue "SRS Banquet"  
Near SRS Multiplex,  
City Centre, Sector – 12,  
Faridabad (NCR Delhi) - 121007
- b) Financial Year  
1<sup>st</sup> April to 31<sup>st</sup> March
- c) Financial Calendar
  - 1<sup>st</sup> Quarter Results 14<sup>th</sup> August, 2012
  - 2<sup>nd</sup> Quarter Results 9<sup>th</sup> November, 2012
  - 3<sup>rd</sup> Quarter Results 8<sup>th</sup> February, 2013
  - 4<sup>th</sup> Quarter & Annual Results 28<sup>th</sup> May, 2013
- d) ISIN for NSDL & CDSL  
INE219H01039
- e) Book Closure  
8<sup>th</sup> August, 2013 to 14<sup>th</sup> August, 2013 (both days inclusive)
- f) Dividend Payment Date  
The dividend of Re.1/- per equity share has been recommended by the Board of Directors subject to approval from the Shareholders. The same shall be paid within 30 days from the date of declaration.

g) Unclaimed Refund, Interest & Dividend as on 31<sup>st</sup> March, 2013

Amount unclaimed in Refund Account	-	Rs.3,51,900/-
Amount unclaimed in Interest on Refund Account	-	Rs.29,277/-
Amount unclaimed in Dividend Account	-	Rs.77,878/-

h) Listing on Stock Exchanges  
Bombay Stock Exchange Limited (BSE)  
14<sup>th</sup> Floor, P J Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai – 400 001

National Stock Exchange of India Limited (NSE)  
Exchange Plaza,  
Bandra Kurla Complex,  
Bandra (E),  
Mumbai – 400051

i) Listing fees to Stock Exchanges  
The Company has paid the Annual Listing Fees to the above Stock Exchanges for the Financial Year 2013-14.

j) Stock Code  
BSE - 533569  
NSE - SRSLTD

k) Share Price Data  
Bombay Stock Exchange Limited (BSE)

Month	High (Rs.)	Low (Rs.)	No. of Shares
April, 2012	31.70	29.20	27,85,429
May, 2012	39.00	26.10	40,23,072
June, 2012	39.65	30.50	37,40,539
July, 2012	44.20	34.65	40,10,726
August, 2012	44.45	38.00	39,28,910
September, 2012	48.40	39.00	42,74,385
October, 2012	42.90	35.65	42,47,919
November, 2012	43.60	30.40	31,85,838
December, 2012	51.00	39.45	41,80,587
January, 2013	50.00	36.60	33,70,598
February, 2013	48.00	37.80	28,45,605
March, 2013	45.95	35.55	32,12,039

National Stock Exchange of India Limited (NSE)

Month	High (Rs.)	Low (Rs.)	No. of Shares
April, 2012	31.80	27.80	42,44,586
May, 2012	38.00	27.65	52,50,969
June, 2012	39.40	32.50	49,44,515
July, 2012	49.80	34.55	58,20,856
August, 2012	44.95	38.80	45,48,206
September, 2012	47.90	38.35	49,57,460
October, 2012	42.50	35.20	46,03,192

November, 2012	42.40	36.10	35,94,168
December, 2012	51.25	41.50	54,38,951
January, 2013	45.95	40.80	34,70,944
February, 2013	45.50	39.00	24,61,569
March, 2013	45.60	32.50	26,61,551

- l) Registrar and Transfer Agents  
Beetal Financial & Computer Services Pvt. Ltd.  
BEETAL HOUSE, 3rd Floor,  
99, Madangir, Behind Local Shopping Centre,  
New Delhi – 110062  
Ph. # 011-29961281-283  
Fax # 011-29961284
- m) Share Transfer System  
Investors' Service Committee is constituted to approve all the transfers; transmission, remat of shares etc. and all shares transfer/transmission/transposition/ dematerialization is handled by our Registrar and Transfer Agent's. All the work of transfer/transmission etc. is done within the minimum stipulated time.
- n) Distribution of shareholding

Shareholding of Nominal Value (Rs.)	No. of Share-holders	% to Total	No. of Shares	Amount in Rs.	% to Total
Up to 5000	3988	81.06	5,59,061	55,90,610	0.4014
5001 to 10000	310	6.30	2,70,852	27,08,520	0.1945
10001 to 20000	214	4.35	3,42,283	34,22,830	0.2457
20001 to 30000	160	3.25	4,65,545	46,55,450	0.3342
30001 to 40000	17	0.35	58,192	5,81,920	0.0418
40001 to 50000	16	0.33	74,832	7,48,320	0.0537
50001 to 100000	48	0.98	3,21,923	32,19,230	0.2311
100001 and above	167	3.39	13,71,98,325	1,37,19,83,250	98.4976
TOTAL	4920	100.00	13,92,91,013	1,39,29,10,130	100.00

Shareholding pattern as on 31<sup>st</sup> March, 2013

Category	No. of Shareholders	No. of Shares	% to Total
Promoter & Promoter Group	20	10,31,36,130	74.04
Public			
Directors & Their Relatives (other than Promoters)	8	1,27,013	0.09
Financial Institutions/Banks	11	1,20,22,292	8.63
Corporate Bodies	233	1,96,48,475	14.11
Individuals & Others	4648	43,57,103	3.13
TOTAL	4920	13,92,91,013	100.00

- o) Dematerialization of Shares  
As on 31<sup>st</sup> March, 2013 - 13, 92, 72,051 shares equivalent to 99.986% were held in demat form.
- p) Custodial Fees to Depositories  
The Company has paid the annual custodial fees for the financial year 2013-14 to Central Depository Services (India) Limited (CDSL) and National Securities Depository Limited (NSDL).
- q) Secretarial Audit  
As stipulated by SEBI, a Company Secretary in Practice conducts the Secretarial Audit of the Company for the purpose of reconciliation of total admitted capital with the depositories i.e. NSDL and CDSL, and the total issued and listed capital of the Company.
- r) Request to Investors
- i) Investors holding shares in electronic form are requested to deal only with their respective depository participant for change of address, nomination facility, bank account number etc.
  - ii) All requests and other communications/correspondence should be sent at the Company's Corporate Office at: -  
  
Ms. Mamta Rastogi  
Compliance Officer  
SRS Limited  
SRS Tower, 3<sup>rd</sup> Floor,  
Near Metro Station Mewla Maharajpur,  
G. T. Road, Faridabad (NCR Delhi) – 121003  
Ph. # 0129-4323119  
Fax # 0129-4323105  
Email: mamtarastogi@srsparivar.com

## 10. CODE OF CONDUCTS

- a) Code of Conduct for Prevention of Insider Trading & Corporate Disclosure Practice

The Company has implemented Code of Conduct for Prevention of Insider Trading & Corporate Disclosure Practices to prohibit the purchase/sale of shares of the Company by employees in possession of unpublished price sensitive information pertaining to the Company. The Policy and the procedures are periodically communicated to the employees who are considered as insiders. Further, they have been well intimated in advance about the closure of trading window, whenever required.


- b) Code of Business Conduct & Ethics

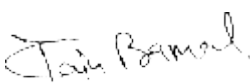
The Code of Business Conduct & Ethics is applicable to all the Directors and Senior Management Personnel of the Company.

The Company has obtained declarations from all its Directors and Senior Management Personnel affirming their compliance with the applicable code of conduct for the financial year ended 31<sup>st</sup> March, 2013. The declaration to this effect signed by the Chairman (Executive) and Managing Director of the Company forms part of this report as Annexure - A.

For and on behalf of the Board

Place: Faridabad  
Date: 15<sup>th</sup> July, 2013

  
(Sunil Jindal)  
Managing Director  
DIN:00013791

  
(Raju Bansal)  
Whole-Time Director  
DIN:00007344



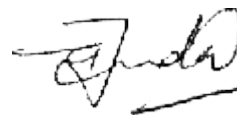
## Declaration Affirming Compliance of provisions of the Code of Conduct

This is to certify that pursuant to Clause 49(I) (D) of the Listing Agreement, the Board of Directors has adopted a Code of Conduct for its Members and Senior Management personnel and that they have affirmed having complied with the said Code of Conduct for the financial year ended 31<sup>st</sup> March, 2013.

Place: Faridabad  
Date: 15<sup>th</sup> July, 2013



(Anil Jindal)  
Chairman

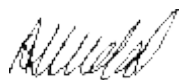


(Sunil Jindal)  
Managing Director


# Certifications by Chairman, MD & CFO of the Company

We, Anil Jindal, Chairman, Sunil Jindal, Managing Director and Bhagwan Dass, CFO, of 'SRS Limited', to the best of our Knowledge and belief, certify that:

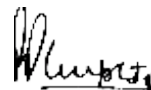
1. We, have reviewed the Financial Statements and Cash Flow Statements for the year and to the best of the our knowledge and belief:
  - (i) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
  - (ii) these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
2. To the best of our knowledge and belief, no transactions entered into by the Company during the year are fraudulent, illegal or violative of the Company's code of conduct.
3. We are responsible for establishing and maintaining internal controls for financial reporting and have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and have disclosed to the Auditors and Audit Committee, wherever applicable:
  - a) Deficiencies in the design or operation of internal controls, if any, which come to our notice and steps have been taken/proposed to be taken to rectify these deficiencies;
  - b) Significant changes in internal control over financial reporting during the year;
  - c) Significant changes in accounting policy during the year and that the same have been disclosed in the notes to the financial statements.
  - d) Instances of significant fraud of which they have become aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control system over financial reporting.



(Anil Jindal)  
Chairman



(Sunil Jindal)  
Managing Director



(Bhagwan Dass)  
Chief Financial Officer

Place: Faridabad  
Date: 28<sup>th</sup> May, 2013

SAVITA TREHAN  
COMPANY SECRETARY

2378, SECTOR-16  
FARIDABAD  
PH.NO.4015880, 4074880  
9811193880

**Certificate from Practicing Company Secretary regarding Compliance of Conditions of Corporate Governance**

To  
The Members  
SRS Limited

I have examined the Compliance of conditions of Corporate Governance by 'SRS Limited' (the Company) for the year ended 31<sup>st</sup> March, 2013 as stipulated in Clause 49 of the Listing Agreement.

The Compliance of conditions of Corporate Governance is the responsibility of the Company's management. My examination has been limited to review of the procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance as stipulated in the said clause.

In my opinion and to best of my information and according to the explanations given to me, I certify that the Company has complied with the conditions of Corporate Governance as stipulated in the Clause 49 of the Listing Agreement.



Place: Faridabad  
Date: 15<sup>th</sup> July, 2013

(Savita Trehan)  
Company Secretary  
C.P. No. 2569

## INDEPENDENT AUDITORS' REPORT

To,  
The Members of  
SRS LIMITED,  
Faridabad (Haryana)

### Report on the Financial Statements

We have audited the accompanying financial statements of SRS Limited, which comprise the Balance Sheet as at March 31, 2013, and the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

### Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 ("the Act"). This responsibility includes the design, implementation and maintenance of internal controls relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

### Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of the material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- a) In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2013;
- b) In the case of the Statement of Profit and Loss, of the profit for the year ended on that date; and
- c) In the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

### Report on Other Legal and Regulatory Requirements

- (1) As required by the Companies (Auditor's Report) Order, 2003 ("the Order") issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.
- (2) As required by section 227(3) of the Act, we report that:
  - a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;

- b) in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
- c) the Balance Sheet, Statement of Profit and Loss and, Cash Flow Statement dealt with by this Report are in agreement with the books of account;
- d) in our opinion, the Balance Sheet, Statement of Profit and Loss and, Cash Flow Statement comply with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956;
- e) on the basis of written representations received from the directors as on March 31, 2013, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2013, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956;

For S.S. Kothari Mehta & Co.  
(Chartered Accountants)  
Firm Regn. No. 000756N

(Yogesh K. Gupta)  
Partner  
M. No. 093214



Place: Faridabad  
Date: 28<sup>th</sup> May 2013

For Rakesh Raj & Associates  
(Chartered Accountants)  
Firm Regn. No. 005145N



(Raj K. Agarwal)  
Partner  
M. No. 083352

Place: Faridabad  
Date: 28<sup>th</sup> May 2013



## ANNEXURE TO INDEPENDENT AUDITORS' REPORT

(As referred in paragraph (1) 'Report on other Legal & Regulatory Requirements' of our report to the members of SRS LIMITED on the accounts for the year ended 31st March 2013)

- i. (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.  
  
(b) As explained to us, the Company has a regular program of physical verification of its fixed assets by which fixed assets are verified in a phased manner over a period of three years which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. In accordance with the program, fixed assets were verified during the year and no material discrepancies were noticed on such verification.  
  
(c) Fixed assets disposed off during the year were not substantial and therefore, do not affect the going concern assumption.
- ii. (a) The inventory has been physically verified by the management during the year. In our opinion, the frequency of such verification is reasonable.  
  
(b) The procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the Company and the nature of its business.  
  
(c) The Company is maintaining proper records of inventory. As far as we could ascertain and according to the information and explanations given to us, no material discrepancies were noticed between the physical stock and the book records.
- iii. (a) As per information and explanations given to us, the Company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 301 of the Companies Act 1956. Accordingly sub-clauses (a), (b), (c) and (d) of the Order are not applicable to the Company.  
  
(b) As informed the Company has not taken any loan, secured or unsecured from companies, firms or any other parties covered in the register maintained under section 301 of the Companies Act, 1956. Accordingly, clause 4 (iii) (f) to (g) of the Order are not applicable to the Company.
- iv. In our opinion and according to the information and explanation given to us, there exists an adequate internal control system commensurate with the size of the Company and the nature of its business with regard to purchases of inventory, fixed assets and with regard to the sale of goods and services. During the course of our audit, we have neither come across nor have been informed of any continuing failure to correct major weaknesses in the aforesaid internal control system of the Company.
- v. (a) According to information and explanations given to us, we are of the opinion that the particulars of all contracts or arrangements that need to be entered into the register maintained under section 301 of the Companies Act, 1956 have been so entered.  
  
(b) In our opinion and according to the information and explanations given to us, the transactions made in pursuance of contracts or arrangements entered in the register maintained under section 301 of the Companies Act, 1956 and exceeding the value of rupees five lakhs in respect of any party during the year have been made at prices which are reasonable having regard to prevailing market prices at the relevant time.
- vi. In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits from the public and consequently, the directives issued by the Reserve Bank of India, the provisions of Section 58A, 58AA or any other relevant provisions of the Companies Act, 1956 and the rules framed thereunder are not applicable to the Company.
- vii. In our opinion, the Company has an internal audit system which is commensurate with the size and nature of its business and activities.

- viii. We have broadly reviewed the cost records maintained by the Company, pursuant to the Companies (Cost Accounting Records) Rule 2011 prescribed by the Central Government under Section 209(1)(d) of the Companies Act, 1956 and are of the opinion that prima facie the prescribed cost Records have been maintained. However, we have not carried out a detailed examination of such records with a view to determine whether they are accurate or complete.
- ix. (a) The Company has been *generally* regular in depositing with appropriate authorities undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, Wealth Tax, Custom Duty, Excise Duty and Cess and any other material statutory dues applicable to it *though there has been a slight delay in few cases*.
- (b) According to the information and explanations given to us, no undisputed amounts payable in respect of Income Tax, Sales Tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty and Cess were in arrear as at 31<sup>st</sup> March 2013 for a period of more than six months from the date they become payable.
- (c) According to the information and explanations given to us, there are no dues of Sales Tax, Income Tax, Custom Duty, Wealth Tax, Service Tax, Excise Duty and Cess, which have not been deposited on account of any dispute.
- x. The Company has no accumulated losses as at 31<sup>st</sup> March 2013 and has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.
- xi. In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of dues to its Bankers. The Company did not have any outstanding debentures and loans from any financial institution during the year.
- xii. In our opinion and according to the information & explanation given to us, the Company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
- xiii. In our opinion, the Company is not a chit fund or a nidhi/ mutual benefit fund/ society. Therefore, the provisions of Clause 4(xiii) of the Order are not applicable to the Company.
- xiv. In our opinion, the Company is not dealing in or trading in shares, securities, debentures and other investments. Accordingly, the provisions of clause 4(xiv) of the Order are not applicable to the Company.
- xv. As per the information and explanations given to us, the Company has not given any guarantee for loans taken by others from banks or financial institutions.
- xvi. To the best of our information and knowledge and as per records verified by us, the Company has applied its term loans for the purpose for which the loans were obtained.
- xvii. According to the information and explanations given to us and on an overall examination of the Balance Sheet of the Company, we report that no funds raised on short-term basis have been used for long-term investment.
- xviii. According to the information and explanations given to us, the Company has not made any preferential allotment of shares to parties, firms and companies covered in the register maintained under section 301 of the Companies Act, 1956.
- xix. According to the information and explanations given to us, the Company has not issued any debentures. Therefore, the provisions of Clause 4(xix) of the Order are not applicable to the Company.
- xx. The Management has disclosed the end use of money raised by public issue during the previous year, in the notes to the financial statements and we have verified the same.
- xxi. According to the information and explanations given to us, no fraud on or by the Company has been noticed or reported during the course of our audit.

For S.S. Kothari Mehta & Co.  
(Chartered Accountants)  
Firm Regn. No. 000756N

(Yogesh K. Gupta)  
Partner  
M. No. 093214



For Rakesh Raj & Associates  
(Chartered Accountants)  
Firm Regn. No. 005145N



(Raj K. Agarwal)  
Partner  
M. No. 083352

## Balance Sheet As At 31<sup>st</sup> March, 2013

		In Lacs	
Particulars	Note No.	As At 31/Mar/2013	As At 31/Mar/2012
<b>I. EQUITY AND LIABILITIES</b>			
(1) Shareholders' Funds			
Share Capital	2	13,929.10	13,929.10
Reserves and Surplus	3	<u>41,100.69</u>	<u>39,463.35</u>
		<u>55,029.79</u>	<u>53,392.45</u>
(2) Non-Current Liabilities			
Long-Term Borrowings	4	2,815.72	6,621.05
Deferred Tax Liabilities (net)	5	1,578.95	1,420.18
Other Long-term Liabilities	6	115.53	94.68
Long-Term Provisions	7	<u>90.36</u>	<u>78.41</u>
		<u>4,600.56</u>	<u>8,214.32</u>
(3) Current Liabilities			
Short-Term Borrowings	8	58,388.38	23,760.40
Trade Payables	9	1,472.49	763.70
Other Current Liabilities	10	6,450.75	8,953.79
Short-Term Provisions	11	<u>2,049.14</u>	<u>2,935.76</u>
		<u>68,360.76</u>	<u>36,413.65</u>
<b>Total</b>		<u>127,991.11</u>	<u>98,020.42</u>
<b>II. ASSETS</b>			
(1) Non-Current Assets			
Fixed Assets	12		
-Tangible Assets	12.1	21,904.04	22,723.34
-Intangible Assets	12.2	83.41	118.69
-Capital Work in Progress	12.3	<u>2,219.14</u>	<u>849.60</u>
		<u>24,206.59</u>	<u>23,691.63</u>
Non-Current Investments	13	0.20	-
Long-Term Loans & Advances	14	1,728.95	2,657.50
Other Non-Current Assets	15	<u>542.98</u>	<u>28.04</u>
		<u>26,478.72</u>	<u>26,377.17</u>
(2) Current Assets			
Current Investments	16	150.00	-
Inventories	17	29,736.53	16,997.33
Trade Receivables	18	58,401.35	46,027.09
Cash & Bank Balances	19	10,549.77	5,806.00
Short-Term Loans & Advances	20	2,389.04	2,760.13
Other Current Assets	21	<u>285.70</u>	<u>52.70</u>
		<u>101,512.39</u>	<u>71,643.25</u>
<b>Total</b>		<u>127,991.11</u>	<u>98,020.42</u>
Significant Accounting Policies	1		

Accompanying Notes from 1 to 46 are integral part of the financial statements

As per our report of even date attached.

For S.S. Kothari Mehta & Co.  
(Chartered Accountants)  
Firm Regn. No. 000756N

(Yogesh K. Gupta)  
Partner  
M. No. 093214



For Rakesh Raj & Associates  
(Chartered Accountants)  
Firm Regn. No. 005145N

(Raj K. Agarwal)  
Partner  
M. No. 083352



For and on behalf of the Board

(Sunil Jindal)  
Managing Director  
DIN-00013791

(Navneet Kwatra)  
COO & Company Secretary  
M. No. 16672

(Raju Bansal)  
Whole-Time Director  
DIN-00007344

(Bhagwan Dass)  
Chief Financial Officer

Place: Faridabad  
Date: 28<sup>th</sup> May 2013

# Statement of Profit And Loss For The Year Ended 31<sup>st</sup> March 2013

^ In Lacs

Particulars	Note No.	For The Year Ended 31/Mar/2013	For The Year Ended 31/Mar/2012
Income			
Revenue from Operations	25	288,834.17	226,737.93
Other Income	26	1,198.11	337.38
Total Revenue		<u>290,032.28</u>	<u>227,075.31</u>
Expenses			
Cost of materials consumed	27	165,218.25	134,210.83
Purchase of Stock-in-Trade	28	113,665.69	79,831.08
Change in Inventories	29	(11,811.03)	(8,690.55)
Employee benefits expense	30	2,650.02	2,098.61
Finance Cost	31	4,964.58	3,953.38
Depreciation and amortisation expense	12	1,304.08	1,309.63
Other Expenses	32	9,808.47	8,512.59
Total		<u>285,800.06</u>	<u>221,225.57</u>
Profit before Tax		4,232.22	5,849.74
Less: Provision for Taxation:			
-Current		853.96	1,314.94
-Deferred		158.78	44.61
-MAT Credit		(75.15)	-
-Earlier year (s)		27.65	38.99
Total Tax Expenses		<u>965.24</u>	<u>1,398.54</u>
Profit for the year		<u>3,266.98</u>	<u>4,451.20</u>
Earning per share :			
(Refer Note No 34)			
Face Value per Equity Share (in ^)		10.00	10.00
-Basic & Diluted (in ^)		2.35	3.60

Significant Accounting Policies

1

Accompanying Notes from 1 to 46 are integral part of the financial statements

As per our report of even date attached.

For S.S. Kothari Mehta & Co.  
(Chartered Accountants)  
Firm Regn. No. 000756N

(Yogesh K. Gupta)  
Partner  
M. No. 093214



For Rakesh Raj & Associates  
(Chartered Accountants)  
Firm Regn. No. 005145N

(Raj K. Agarwal)  
Partner  
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For and on behalf of the Board

(Sunil Jindal)  
Managing Director  
DIN-00013791

(Navneet Kwatra)  
COO & Company Secretary  
M. No. 16672

(Raju Bansal)  
Whole-Time Director  
DIN-00007344

(Bhagwan Dass)  
Chief Financial Officer

Place: Faridabad  
Date: 28<sup>th</sup> May 2013

# Cash Flow Statement For The Year Ended 31<sup>st</sup> March 2013

In Lacs

Particulars	For The Year Ended 31/Mar/2013	For The Year Ended 31/Mar/2012
<b>A</b>		
<u>Cash Flow from Operating Activities</u>		
Net Profit before Tax (as per Profit & Loss Account)	4,232.22	5,849.74
Adjustment for:		
Depreciation / Amortisation	1,304.08	1,309.63
Amount w/off (net)	(8.99)	(21.63)
Interest Expenses	4,964.58	3,953.38
Loss/(Profit) on Capital Assets	(50.59)	48.46
Profit on sale of Investments	-	(25.97)
Effect of exchange rate change	(257.38)	263.22
Fixed Assets & CWIP written off	0.25	448.59
Interest Income	(426.20)	(213.16)
Operating profit before working capital changes	9,757.97	11,612.26
Adjustment for:		
Increase / (decrease) in Other Long-Term Liabilities	20.85	75.82
Increase / (decrease) in Long-Term Provisions	11.95	25.43
Increase / (decrease) in Trade Payable	708.79	(1,041.99)
Increase / (decrease) in Other Current Liabilities	101.58	(115.89)
Increase / (decrease) in Short-Term Provisions	4.99	(1.48)
(Increase) / decrease in Long-Term Loans & Advances	135.30	(292.48)
(Increase) / decrease in Other Non-Current Assets	(514.93)	(21.81)
(Increase) / decrease in Trade Receivable	(12,107.89)	(19,549.18)
(Increase) / decrease in Short-Term Loans & Advances	(725.18)	(1,746.72)
(Increase) / decrease in Other Current Assets	(59.89)	365.77
(Increase) / decrease in Inventories	(12,739.21)	(6,761.82)
Cash Generated from Operations	(15,405.67)	(17,452.09)
Direct Taxes Paid	(1,819.87)	(1,002.16)
Net Cash Flow from Operating Activities (A)	(17,225.54)	(18,454.25)
<b>B</b>		
<u>Cash Flow from Investing Activities</u>		
Purchases of Fixed Assets [including Advances for projects]	(2,472.47)	(3,370.17)
Proceeds from Sale of Fixed Assets & CWIP	1,497.03	61.32
Investment in Mutual Funds	(150.00)	(2,000.00)
Investment in National Saving Scheme (NSC)	(0.20)	-
Proceeds from Sale of Investment in Mutual Funds	-	2,001.91
Proceeds from Sale of Shares of Subsidiary	-	62.81
Interest Received	253.09	205.35
Net Cash Flow from Investing Activities (B)	(872.55)	(3,038.78)
<b>C</b>		
<u>Cash Flow from Financing Activities</u>		
Proceeds from Long Term Borrowings	1,054.33	11,874.43
Repayments of Long Term Borrowings	(7,541.65)	(4,703.49)
Net Proceed from Short Term Borrowing	34,627.99	1,726.70
Proceeds from Issue of Shares	-	20,300.00
Share Issue Expenses	1,171.40	(1,045.18)
Dividend Paid	(1,618.10)	-
Interest Paid	(4,852.11)	(3,886.21)
Net Cash Flow from Financing Activities (C)	22,841.86	24,266.25
Net Increase in Cash and Cash Equivalents (A+B+C)	4,743.77	2,773.22
Cash and Cash Equivalent at the beginning of the year	5,806.00	3,032.78
Cash and Cash Equivalent at the end of the year	10,549.77	5,806.00
Net Increase in Cash and Cash Equivalents	4,743.77	2,773.22

As per our report of even date attached.

For S.S. Kothari Mehta & Co.  
(Chartered Accountants)  
Firm Regn. No. 000756N

(Yogesh K. Gupta)  
Partner  
M. No. 093214



For Rakesh Raj & Associates  
(Chartered Accountants)  
Firm Regn. No. 005145N

(Raj K. Agarwal)  
Partner  
M. No. 083352



For and on behalf of the Board

(Sunil Jindal)  
Managing Director  
DIN-00013791

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COO & Company Secretary  
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(Raju Bansal)  
Whole-Time Director  
DIN-00007344

(Bhagwan Dass)  
Chief Financial Officer

Place: Faridabad  
Date: 28<sup>th</sup> May 2013



## Significant Accounting Policies and Notes to Accounts for the year ended 31<sup>st</sup> March 2013

### 1 Significant Accounting Policies

#### 1.1 Basis of Accounting

The financial statements are prepared under historical cost convention on accrual basis and in accordance with the requirements of the Companies Act, 1956 and in compliance with the applicable Accounting Standards (AS) referred to in sub-section (3C) of Section 211 of the said Act. The accounting policies, except otherwise stated, have been consistently applied by the Company.

#### 1.2 Use of Estimates

The preparation of financial statements is in conformity with the generally accepted accounting principles, which requires estimates and assumptions to be made that affect the reportable amount of assets and liabilities on the date of financial statements and the reportable amount of revenue and expenses during the reporting period. Difference between the actual results and estimates are recognized in the year in which the results are known / materialized.

#### 1.3 Revenue Recognition

- i Revenue from sale is recognized when the significant risk and rewards in respect of ownership of the goods are transferred to customer.
- ii Revenue from theatre business is recognized on the basis of tickets sold for the period under accounting.
- iii Entertainment tax collection in respect of its multiplex set up in Uttar Pradesh (U.P.) has been recognised as revenue on the sale of tickets, considering the exemption from payment of entertainment tax upto a specified period in terms of the scheme of UP state government. Since the collection is dependent on sale of tickets being uncertain and collection of aforesaid tax is normal trading transaction, it has not been recognised as grant in terms of Accounting Standard-12 "Accounting for Government Grants".
- iv Revenue from Lease Rent, Common Area Maintenance (CAM) Charges and Interest is recognized on a time proportion basis.
- v Advertisement revenue is recognized as and when advertisement is displayed.
- vi Sale of land, plots and other properties is recognised in the financial year in which the transfer is made by agreement to sell/registration of sale deed or otherwise in favour of parties.
- vii Claims lodged with the insurance companies are accounted on accrual basis to the extent these are measurable and ultimate collection is reasonably certain.

#### 1.4 Tangible Assets

Fixed Assets are stated at Cost less Accumulated Depreciation and Impairment Losses, if any. Cost comprises the cost of acquisition / purchase price inclusive of duties, taxes, incidental expenses, erection / commissioning expenses, interest etc. up to the date the asset is ready for its intended use. Credit of duty, if availed, is adjusted in the acquisition cost of the respective fixed assets.

#### 1.5 Intangible Assets

Intangible assets are recognized as per the criteria specified in Accounting Standard (AS)-26 "Intangible Assets" and recorded at the consideration paid for acquisition.

Software which is not an integral part of the related hardware is capitalized as an intangible asset.

#### 1.6 Capital Works-in-Progress

Capital Works-in-Progress is carried at cost, comprising direct cost, related incidental expenses and interest on borrowings to the extent attributed to them.

#### 1.7 Depreciation on Fixed Assets and Amortization

Depreciation on fixed assets is applied on straight-line basis as per the rates and manner specified in the Schedule XIV of the Companies Act, 1956 on pro rata basis.

Depreciation on fixed assets costing upto ₹ 5,000/- is provided @100% over a period of one (1) year.

Intangible Assets are amortized over the useful life of the assets or ten (10) years, whichever is earlier.

Depreciation on leasehold improvements is charged over the period of lease.

## 1.8 Borrowing Cost

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of Assets. Qualifying Asset is one that necessarily takes substantial period of time to get ready for intended use. All other borrowing costs are treated as period cost and charged to the profit and loss account in the year in which it was incurred.

## 1.9 Impairment of Assets

An asset is impaired if there is sufficient indication that the carrying cost would exceed the recoverable amount of cash generating asset. In that event an impairment loss so computed would be recognized in the accounts in the relevant year.

## 1.10 Investments

Current investments are stated at lower of cost and fair market value. Long-term investments are valued at their acquisition cost. The provision for any diminution in the value of long- term investments is made only if such a decline is other than temporary.

## 1.11 Inventories

Raw materials are valued at lower of Cost and Net Realizable Value.

Finished goods are valued at lower of Cost (raw material and appropriate proportion of overheads) and Net Realizable Value.

Goods held for Resale are valued at lower of cost and net realizable value.

Costs of inventories are determined on First in First out ('FIFO') basis in the ordinary course of business.

Net Realizable Value is the estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.

## 1.12 Foreign Exchange Transaction

Transactions denominated in foreign currencies are recorded at the exchange rate prevailing on the date of the transactions.

Monetary items denominated in foreign currencies at the year end are restated at year end rates. In case of items which are covered by forward exchange contracts, the difference between the year end rate and rate on the date of the contract is recognized as exchange difference and the premium paid on forward contracts is recognized over the life of the contract. Any profit or loss arising on cancellation or renewal of forward exchange contracts are recognized as income or as expenses for the year.

Non-monetary items are carried at cost.

Any income or expense on account of exchange difference either on settlement or on translation is recognized and is reflected separately in the Profit & Loss Account.

## 1.13 Taxations

### Current Tax:

Provision for Taxation is ascertained on the basis of assessable profit computed in accordance with the provisions of Income Tax Act, 1961.

### Minimum Alternate Tax (MAT) Credit:

Minimum Alternate Tax credit is recognized, as an asset only when and to the extent there is convincing evidence that the Company will pay normal income tax during the specified period. In the year in which the MAT credit becomes eligible to be recognized as an asset in accordance with the recommendations contained in guidance note issued by the Institute of Chartered Accountants of India, the said asset is created by way of a credit to the Profit and Loss Account and shown as MAT Credit Entitlement under Loans & Advances. The Company reviews the same at each balance sheet date and writes down the carrying amount of MAT Credit Entitlement to the extent there is no longer convincing evidence to the effect that Company will pay normal Income Tax during the specified period.

### Deferred Tax:

Deferred Tax is recognized, subject to the consideration of prudence, as the tax effect of timing difference between the taxable income & accounting income computed for the current accounting year and reversal of earlier years' timing difference.

Deferred Tax Assets are recognized and carried forward to the extent that there is a reasonable certainty, except arising from unabsorbed depreciation and carry forward losses, which are recognized to the extent that there is virtual certainty, that sufficient future taxable income will be available against which such deferred tax assets can be realized.

#### 1.14 Employee benefits

##### Defined Benefit Plan

Gratuity and long-term compensated absences are provided for based on actuarial valuation carried out at the close of each year. The actuarial valuation is done by an Independent Actuary as per projected unit credit method.

##### Defined Contribution Plan

The Company's contribution to Employees Provident Fund and Family Pension Fund are deposited with the Regional Provident Fund Commissioner and is charged to Profit & Loss Account every year on due basis.

#### 1.15 Segment reporting

##### Identification of segments

The Company's operating businesses are organized and managed separately according to the nature of products manufactured and services provided, with each segment representing a strategic business unit that offers different products. The analysis of geographical segments is based on the areas in which major operating divisions of the Company operate.

##### Allocation of common costs

Common allocable costs are allocated to each segment on reasonable basis.

##### Unallocated items

Include general corporate income and expense items which are not allocable to any business segment.

##### Segment policies

The company prepares its segment information in conformity with the accounting policies adopted for preparing and presenting the financial statements of the company as a whole.

#### 1.16 Leases

Assets taken on lease under which, all risks and rewards of ownership are effectively retained by the lessor are classified as operating lease. Operating lease payments are recognized as expenses in the profit and loss account on a straight-line basis over the lease term.

#### 1.17 Cash Flow Statement

Cash flows are reported using the indirect method, whereby a profit before tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, financing and investing activities of the Company are segregated.

#### 1.18 Earning Per Share

Earning Per Share (EPS) is calculated by dividing the Net Profit or Loss for the period attributable to equity shareholders by the Weighted Average Number of equity shares outstanding during the period.

For the purpose of calculating Diluted Earning Per share, the Net Profit or Loss for the period attributable to equity shareholders is divided by the Weighted Average Number of shares outstanding during the period after adjusting for the effects of all dilutive potential equity shares.

#### 1.19 Miscellaneous Expenditure

Share issue expenses are adjusted from Securities Premium Account at the time of issue of respective Shares.

#### 1.20 Provisions, Contingent Liabilities and Contingent Assets

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Liabilities which are material, and whose future outcome cannot be ascertained with reasonable certainty, are treated as contingent, and disclosed by way of notes to the accounts. Contingent Assets are neither recognized nor disclosed in the financial statements.

## Notes to the Financial Statements as at 31<sup>st</sup> March 2013

### 2 Share Capital

Particulars	As at 31st March 2013		As at 31st March 2012	
	Number	Amount (` In lacs)	Number	Amount (` In lacs)
<u>Authorised</u>				
Equity Share of Rs.10/- each	150,000,000	15,000.00	150,000,000	15,000.00
Total	150,000,000	15,000.00	150,000,000	15,000.00
<u>Issued, Subscribed &amp; Fully Paid up</u>				
Equity Share of Rs.10/- each				
Opening	139,291,013	13,929.10	104,291,009	10,429.10
Additions	-	-	35,000,004	3,500.00
Deductions	-	-	-	-
Closing	139,291,013	13,929.10	139,291,013	13,929.10
Total	139,291,013	13,929.10	139,291,013	13,929.10

- 2.1 The rights, preference and restrictions attached to each class of shares including restrictions on the distribution of dividends and the repayment of capital are as under :

#### Equity Shares

The equity shares have a par value of ` 10 per share. Each shareholder is entitled to one vote per share. The Company declares and pays dividend in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of shareholders in the ensuing Annual General Meeting.

During the year ended 31<sup>st</sup> March 2013, the amount of dividend per share recognised as distribution to equity holders was ` 1.00 (PY ` 1.00). The total dividend appropriation for the year ended 31<sup>st</sup> March 2013 amounts to ` 1,392.91 lacs (PY ` 1,392.91 lacs) excluding Dividend Distribution Tax of ` 236.73 lacs (PY ` 225.96 lacs)

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive any of the remaining assets of the Company, after distribution of all preferential amounts, if any. The distribution will be in proportion to the number of equity shares held by the shareholders.

- 2.2 The following holds more than 5% in equity shares of the company

Name of Shareholder	As at 31 <sup>st</sup> March 2013		As at 31 <sup>st</sup> March 2012	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
SRS HOLDINGS INDIA LTD. (FORMERLY KNOWN AS BTL INDUSTRIES LIMITED)	76,485,905	54.91	76,485,905	54.91

### 3 Reserves and Surplus

Particulars	` in Lacs	
	As at 31 <sup>st</sup> March 2013	As at 31 <sup>st</sup> March 2012
(A) Security Premium Account		
Opening Balance	26,607.13	10,978.54
Add: Addition during the year	-	16,800.00
Less: Utilised during the year for :		
- IPO Expenses	-	1,171.41
Closing Balance	26,607.13	26,607.13
(B) General Reserve		
Opening Balance	111.28	-
Add: Transfer during the year	81.68	111.28
Closing Balance	192.96	111.28
(C) Surplus in Statement of Profit & Loss		
Opening Balance	12,744.94	10,023.89
Add : Net Profit for the current year	3,266.98	4,451.20
Amount available for Appropriation	16,011.92	14,475.09
(-) Proposed Dividend	1,392.91	1,392.91
(-) Dividend Distribution Tax	236.73	225.96
(-) Transferred to General Reserve	81.68	111.28
Closing Balance	14,300.60	12,744.94
Total	41,100.69	39,463.35

#### 4 Long-Term Borrowings

₹ in Lacs

Particulars	As at 31st March 2013	As at 31st March 2012
Term Loan		
Secured		
-From Bank	2,329.60	5,833.40
-From Other Parties	11.29	-
	2,340.89	5,833.40
Deferred Credit Payment		
Unsecured	474.83	787.65
	474.83	787.65
Total	2,815.72	6,621.05

##### 4.1 The requisite particulars in respect of secured borrowings are as under:

₹ in Lacs

Particulars	As at 31 <sup>st</sup> March 2013	As at 31 <sup>st</sup> March 2012	Particulars of security / guarantees / default	Terms of Repayment
Term Loan from Bank <u>Bank of India</u>			Secured against Equitable mortgage of Land measuring 66 Kanal situated in Sector-8, Palwal in the name of SRS Real Estate Limited and Personal guarantee of Director and Corporate guarantee of SRS Real Estate Limited.	11 Quarterly Ballooned installments commencing from April, 2010 as under: No. Amount (Per Installment)
Balance Outstanding	-	599.53		04 75.00
Current Maturity	-	599.53		04 150.00
Non-Current Maturity	-	-	Applicable rate of interest is Base Rate + 2.75% P.A. subject to change from time to time	03 200.00
<u>ICICI Bank</u>			Secured against Equitable mortgage on Jasola Property of the Company and Personal guarantee of relative of Directors and corporate guarantee of SRS Finance Ltd.	120 equal monthly installment of (revised to 162 due to change in rate of interest) commencing from January, 2008
Balance Outstanding	115.44	117.78		
Current Maturity	7.33	10.28		
Non-Current Maturity	108.11	107.50	Applicable rate of interest is 13.5% P.A. subject to change from time to time	
<u>State Bank of India</u> <u>Term Loan-I</u>			On consortium with State Bank of India, Union Bank of India, State Bank of Bikaner & Jaipur, State bank of Patiala and State Bank of Travancore is Secured against first pari pasu charge on all the fixed assets of the Company, including Equitable Mortgage of land and building at site no 4, City Center, Sector-12 Faridabad with plot area measuring 2,136.86 sq. mtr. and Multiplex-cum Shopping Mall constructed thereon in the name of the Company and further secured by first pari pasu charge on ((a) 8 acres of land at Prithla in the name of Sps buildcon Ltd. (Merged with SRS Retreat Services Ltd.)	60 monthly installments commencing from April, 2008 as under: No. Amount (Per Installment)
Balance Outstanding	-	697.82		12 24.00
Current Maturity	-	697.82		12 62.00
Non-Current Maturity	-	-		35 80.00
				01 168.00



Particulars	As at 31 <sup>st</sup> March 2013	As at 31 <sup>st</sup> March 2012	Particulars of security / guarantees / default	Terms of Repayment
<u>State Bank of India - Term Loan-II</u>				
Balance Outstanding	-	842.67	6.84 Acres of Land at Prithla in the name of SRS Retreat Services Ltd. (c)	47 Monthly installment commencing from April 30, 2012 as under:
Current Maturity	-	591.74	Extention of charge on current assets.	No. Amount (Per Installment)
Non-Current Maturity	-	250.93	The Facility is further secured by personal guarantee by Directors Dr. Anil Jindal, Mr. Sunil Jindal, Mr. Raju Bansal and Mr. Vinod Kumar Gupta and corporate guarantee of SRS Retreat Services Ltd., SRS Holdings India Ltd. (Formerly known as BTL Industries Ltd.), SRS Professional Services Ltd. and SRS IT Solutions Pvt. Ltd.	17 50.00 07 100.00 23 150.00
<u>State Bank of India - Corporate</u>				
Balance Outstanding	1,000.00	-	Applicable rate of interest is base rate + (-0.25%) to 4.75% subject to change from time to time.	40 equal installment of 25.00 Lacs Commencing from July 31, 2014.
Current Maturity	-	-		
Non-Current Maturity	1,000.00	-		
<u>Indian Overseas Bank</u>				
Balance Outstanding	2,244.77	3,250.00	Secured against pledge of shares of SRS Real Infrastructure Limited listed in BSE to the extent of Market Value of 1.5 times of loan amount and further secured against personal guarantee of Directors Dr. Anil Jindal, Mr. Sunil Jindal, Mr. Raju Bansal and Mr. Vinod Kumar and corporate guarantee of group company M/s SRS Real Infrastructure Limited.	10 quarterly installments commencing from January, 2012 as under:
Current Maturity	1,744.77	1,000.00		No. Amount (Per Installment)
Non-Current Maturity	500.00	2,250.00	Applicable rate of interest is base rate + 3% subject to change from time to time	6 250.00 4 500.00
<u>Central Bank of India</u>				
Balance Outstanding	1,564.18	2,319.18	Secured against subservient charge on fixed assets and extension of charge over current assets and further secured by charge over equitable mortgage of following securities already charged in Account SRS Real Infrastructure Limited : (a)	10 quarterly installments commencing from quarter ending January 31, 2012 as under:
Current Maturity	1,214.18	719.18	land and building on IT Park at Khasra no. 44/22/2, 23, 24/1 Village Mewla Maharajpur, 14/5 Delhi Mathura Road Faridabad in the name of M/s SRS I-Tech Private Limited, hypothecation of plant & machineries and other fixed assets of the project, (b)	No. Amount (Per Installment)
Non-Current Maturity	350.00	1,600.00	residential property at E-18, Nehru Ground, New Township	2 150.00 4 200.00 4 350.00

Particulars	As at 31 <sup>st</sup> March 2013	As at 31 <sup>st</sup> March 2012	Particulars of security / guarantees / default	Terms of Repayment								
			<p>Faridabad measuring 66 sq. yd in the name of S B S Finance Ltd. (Now merged with SRS Finance Limited), (c) residential property at E-18, Nehru Ground, New Township Faridabad measuring 66 sq. yd in the name of Smt. Ritu Jindal, (d) residential property at 535, sec.14 Faridabad in the name of Shri Vinod Jindal and Mrs. Ritu Jindal measuring 500 sq yd. The facility is further secured by personal guarantee of Dr. Anil Jindal (Promoter Director/Chairman), Mr. Vinod Jindal (Relative of Promoter), Smt Ritu Jindal (Relative of Promoter) and corporate guarantee of M/s SRS Real Infrastructure Limited, M/s SRS I - Tech Private Limited, M/s SRS Finance Limited.</p> <p>Applicable rate of interest is base rate + 4% subject to change from time to time</p>									
<u>Corporation Bank</u> Balance Outstanding Current Maturity Non-Current Maturity	1,595.74 1,245.74 350.00	2,350.00 750.00 1,600.00	<p>Secured against pledge of shares of SRS Real Infrastructure Limited listed in BSE to the extent of Market Value of ` 50.00 Crore and further secured against personal guarantee of director Dr. Anil Jindal, Mr. Sunil Jindal, Mr. Raju Bansal and Mr. Vinod Kumar.</p> <p>Applicable rate of interest is base rate + 4% subject to change from time to time</p>	<p>10 quarterly installments commencing from 4th quarter of FY 11-12 as under:</p> <table><tr><td>No.</td><td>Amount (Per Installment)</td></tr><tr><td>2</td><td>150.00</td></tr><tr><td>4</td><td>200.00</td></tr><tr><td>4</td><td>350.00</td></tr></table>	No.	Amount (Per Installment)	2	150.00	4	200.00	4	350.00
No.	Amount (Per Installment)											
2	150.00											
4	200.00											
4	350.00											
<u>State Bank of Patiala</u> Balance Outstanding Current Maturity Non-Current Maturity	- - -	2,500.00 2,500.00 -	<p>Secured against subservient charge over the total assets (fixed assets and current assets) of SRS Limited and further secured against pledge of 188 Lacs share of group company SRS Real Infrastructure Ltd of market value of ` 75 Crores. The facility is further secured against personal guarantee of Director Dr. Anil Jindal, Mr. Sunil Jindal, Mr. Raju Bansal and Mr. Vinod Kumar and Corporate guarantee of M/s SPS Buildcon Ltd (Now merged with SRS Retreat Services Ltd) and M/s SRS Retreat Services Ltd.</p> <p>Applicable rate of interest is base rate + 4 % subject to change from time to time</p>	<p>Bullet Repayment after 12 months from the date of disbursement.</p>								
<u>Vehicle Loan from Banks</u> Balance Outstanding Current Maturity Non-Current Maturity	48.57 27.08 21.49	81.70 56.73 24.97	<p>Secured against hypothecation of specified vehicles of the Company.</p> <p>Applicable rate of interest is 8.5 % to 12.5 %.</p>	<p>Total 9 number of vehicle loan repayable within 36 equal monthly installment.</p>								

₹ in Lacs

Particulars	As at 31 <sup>st</sup> March 2013	As at 31 <sup>st</sup> March 2012	Particulars of security / guarantees / default	Terms of Repayment
<u>Summary</u>				
Balance Outstanding	6,568.69	12,758.68		
Current Maturity	4,239.09	6,925.28		
Non-Current Maturity	2,329.60	5,833.40		
Term Loan From Other Parties <u>Vehicle Loan</u>			Secured against hypothecation of specified vehicles of the Company.	Total 1 number of vehicle loan repayable within 36 equal monthly installment.
Balance Outstanding	17.17	1.70		
Current Maturity	5.88	1.70		
Non-Current Maturity	11.29	-	Applicable rate of interest is 10.60 % to 14.25 %.	

4.2 The requisite particulars in respect of unsecured borrowings are as under :

₹ in Lacs

Particulars	As at 31 <sup>st</sup> March 2013	As at 31 <sup>st</sup> March 2012	Terms of Repayment
<u>Haryana Urban Development Authority</u>			
Balance Outstanding	747.31	1,046.71	Repayable within 8 to 10 half yearly installment for different properties.
Current Maturity	299.41	299.40	
Non-Current Maturity	447.90	747.31	
<u>Others</u>			
Balance Outstanding	40.04	53.45	Repayable within 48 monthly installment.
Current Maturity	13.11	13.11	
Non-Current Maturity	26.93	40.34	
<u>Summary</u>			
Balance Outstanding	787.35	1,100.16	
Current Maturity	312.52	312.51	
Non-Current Maturity	474.83	787.65	

4.3 Thus the aggregate amount of loan guaranteed by directors is ₹ 6404.69 lacs (PY ₹ 12,559.20 lacs)

5 Deferred Tax Liabilities (Net)

₹ in Lacs

Particulars	As at 31 <sup>st</sup> March 2013	As at 31 <sup>st</sup> March 2012
Deferred Tax Liability		
Fixed Assets	1,610.81	1,446.54
Total Deferred Tax Liability (A)	1,610.81	1,446.54
Deferred Tax Assets		
Provision for Retirement Benefits	31.86	26.36
Total Deferred Tax Assets (B)	31.86	26.36
DEFERRED TAX LIABILITY (NET) (A-B)	1,578.95	1,420.18

6 Other Long-Term Liabilities

₹ in Lacs

Particulars	As at 31 <sup>st</sup> March 2013	As at 31 <sup>st</sup> March 2012
Security Deposits Received (interest free)	35.06	60.42
Retention Money	80.47	34.26
Total	115.53	94.68

## 7 Long-Term Provisions

₹ in Lacs

Particulars	As at 31 <sup>st</sup> March 2013	As at 31 <sup>st</sup> March 2012
Provision for Employee Benefits *		
-Gratuity	59.88	49.16
-Leave Encashment	30.48	29.25
Total	90.36	78.41

\* Also refer note no. 40.

## 8 Short-Term Borrowings

₹ in Lacs

Particulars	As at 31 <sup>st</sup> March 2013		As at 31 <sup>st</sup> March 2012	
	Secured	Unsecured	Secured	Unsecured
Loan Repayable on Demand from Bank				
-Cash Credit *	15,008.49	-	15,003.28	-
-Gold Loan #	43,379.89	-	8,757.12	-
Total	58,388.38	-	23,760.40	-

\* On consortium with State Bank of India, State Bank of Patiala, State Bank of Bikaner & Jaipur, Bank of India, Oriental Bank of Commerce and State Bank of Travancore is Secured against hypothecation of stocks & book debts and equitable mortgage of specific properties and Personal guarantee of Directors and Corporate guarantee of SRS Retreat Services Ltd., SRS Holdings India Ltd. (Formerly known as BTL Industries Ltd.), SRS Professional Services Ltd., and SRS IT Solutions Pvt. Ltd.

# Gold Loan (Metal) from Bank is secured against Letter of Credit and FDR.

8.1 Thus the aggregate amount of loan guaranteed by directors is ₹ 15,008.49 lacs (PY ₹ 15,003.28 lacs)

## 9 Trade Payables

₹ in Lacs

Particulars	As at 31 <sup>st</sup> March 2013	As at 31 <sup>st</sup> March 2012
Dues of MSMEs	-	-
Dues of other than MSMEs	1,472.49	763.70
Total	1,472.49	763.70

\* The above information as required to be disclosed under Micro, Small and Medium Enterprises Development Act, 2006 has been determined to the extent such parties have been identified on the basis of information available with the Company. Further No interest has been paid during the year and payable as on 31<sup>st</sup> March 2013 as well as 31<sup>st</sup> March 2012 to such parties.

## 10 Other Current Liabilities

₹ in Lacs

Particulars	As at 31 <sup>st</sup> March 2013	As at 31 <sup>st</sup> March 2012
Current Maturities on Long Term Loan (Refer note no. 10.1)	4,557.49	7,239.49
Interest Accrued but not due	134.19	51.68
Interest Accrued & due	-	5.93
Share Application Money (Refundable)	3.52	4.11
Unclaimed Dividend	0.78	-
Creditors for Capital Expenditures	173.77	13.85
Non Trade Payables		
- To Related Parties (Refer note no. 42)	-	63.00
(in which certain Directors of the company are also interested as Director)		
- To Others	482.15	834.84
Other Payable		
-Advances Received from Customers	144.11	129.49
-Security Deposits Received (interest free)	10.10	4.16
-Retention Money	54.86	59.73
-Book Overdraft	508.29	282.29
-Employee	273.99	202.88
-Statutory Dues	107.50	62.34
Total	6,450.75	8,953.79

### 10.1 Current Maturity of Long Term Debts (Refer note no. 4)

Particulars	` in Lacs	
	As at 31 <sup>st</sup> March 2013	As at 31 <sup>st</sup> March 2012
Term Loan		
Secured		
- From Bank	4,239.09	6,925.28
- From Other Parties	5.88	1.70
	4,244.97	6,926.98
Deferred Credit Payment		
Unsecured	312.52	312.51
	312.52	312.51
Total	4,557.49	7,239.49

### 11 Short-Term Provisions

Particulars	` in Lacs	
	As at 31 <sup>st</sup> March 2013	As at 31 <sup>st</sup> March 2012
Provision for Employee Benefits *		
-Gratuity	5.77	1.39
-Leave Encashment	2.05	1.45
Others :		
-Provision for Income Tax	411.68	1,314.05
-Proposed Dividend	1,392.91	1,392.91
-Dividend Distribution Tax	236.73	225.96
Total	2,049.14	2,935.76

\* Also refer note no. 40.

## 12 Fixed Assets

## 12.1 Tangible Assets

in Lacs

Description	Gross Carrying Value				Depreciation				Net Carrying Value	
	As At 01.04.12	Additions	Sale /Adjustment	As At 31.03.13	Upto 01.04.12	for the year	on Sale / Adjustment	Upto 31.03.13	As At 31.03.13	As At 31.03.12
Land #	2,198.00	-	-	2,198.00	-	-	-	-	2,198.00	2,198.00
Buildings #	4,305.26	1,299.25	420.11	5,184.40	370.08	74.97	9.73	435.32	4,749.08	3,935.18
Leasehold Improvements	11,831.20	68.68	1,006.76	10,893.12	1,732.26	626.57	126.12	2,232.71	8,660.41	10,098.94
Temporary Structure	2.79	-	-	2.79	2.79	-	-	2.79	-	-
Plant & Machinery	6,069.80	179.92	99.96	6,149.76	1,270.05	316.22	13.29	1,572.98	4,576.78	4,799.75
Office Equipment	77.48	41.56	4.05	114.99	7.24	4.35	0.46	11.13	103.86	70.24
Furniture & Fittings	1,535.06	209.73	13.36	1,731.43	403.97	127.84	4.92	526.89	1,204.54	1,131.09
Computers	502.41	31.28	51.03	482.66	286.44	80.84	48.16	319.12	163.54	215.97
Vehicles	374.25	62.81	72.48	364.58	100.08	35.05	18.38	116.75	247.83	274.17
TOTAL	26,896.25	1,893.23	1,667.75	27,121.73	4,172.91	1,265.84	221.06	5,217.69	21,904.04	22,723.34
Previous Year	25,889.43	1,707.40	700.58	26,896.25	3,042.68	1,273.59	143.36	4,172.91	22,723.34	

## 12.2 Intangible Assets

- in Lacs

Description	Gross Carrying Value			Depreciation			Net Carrying Value		
	As At 01.04.12	Additions	Sale/ Adjustment	As At 31.03.13	Upto 01.04.12	for the year	on Sale / Adjustment	Upto 31.03.13	As At 31.03.12
Computer Software (Bought Out)	235.55	2.96	0.80	237.71	116.86	38.24	0.80	154.30	118.69
TOTAL	235.55	2.96	0.80	237.71	116.86	38.24	0.80	154.30	118.69
Previous Year	221.49	16.53	2.47	235.55	82.13	36.04	1.31	116.86	118.69

# Includes Land of ~ 1,787.97 Lacs and Building of ~ 7.13 Lacs being allotted in open auction scheme by HUDA for Commercial Site / School Site at Faridabad and Palwal under "Deferred Credit Payment" which will be paid in half / yearly installments over specified period. Company has got the allotment letters alongwith possession of the above sites, the legal title of which will be transferred in the name of the Company after making the payment of full consideration.



### 12.3 Capital Work in Progress

Particulars	` in Lacs	
	As at 31 <sup>st</sup> March 2013	As at 31 <sup>st</sup> March 2012
Opening Balance	849.60	188.94
Add : Addition During the Year (Includes preoperative expenses (Refer note no. 12.4))	1,764.45	1,555.15
Less : Transferred to Fixed Assets	394.91	894.49
Closing Balance	2,219.14	849.60

### 12.4 CWIP includes Preoperative Expenses which are as follows :

Particulars	` in Lacs	
	2012-13	2011-12
Traveling and Conveyance	6.39	1.60
Salary and Related Expenses	10.24	13.68
Security and House Keeping	-	1.20
Legal and Professional	27.66	8.96
Electricity and Water Expenses	0.70	2.17
Interest	57.10	87.69
Lease Rent including CAM	16.20	2.48
Other Expenses	4.67	1.42
Total for the Year	122.96	119.20
Add: Brought forward from Previous Year	92.19	-
Grand Total	215.15	119.20
Less: Allocated to Fixed Assets	17.06	27.01
Balance Carried Forward	198.09	92.19

### 13 Non-Current Investment

Particulars	` in Lacs			
	As at 31 <sup>st</sup> March 2013		As at 31 <sup>st</sup> March 2012	
	No. of Shares/ Units	Amount	No. of Shares/ Units	Amount
Trade Investments (Unquoted , at cost)				
Investment in National Saving Scheme - (Pledged with Sales Tax Authority)	-	0.20	-	-
Total	-	0.20	-	-
Aggregate Value of Unquoted Investments		0.20		-

### 14 Long-Term Loans & Advances (Unsecured, considered good)

Particulars	` in Lacs	
	As at 31 <sup>st</sup> March 2013	As at 31 <sup>st</sup> March 2012
Capital Advances	193.98	987.24
Security Deposits		
- To Related Parties (Refer note no. 42)	690.00	690.00
(in which certain Directors of the company are also interested as Director)		
- To Others	842.73	976.18
Prepaid Expenses	2.24	4.08
Total	1,728.95	2,657.50

## 15 Other Non-Current Assets

₹ in Lacs

Particulars	As at 31 <sup>st</sup> March 2013	As at 31 <sup>st</sup> March 2012
Other Bank Balances-Restricted Cash		
-Fixed Deposits pledged with bank for bank guarantees given to authorities (Refer note no. 19.1)	542.98	28.04
Total	542.98	28.04

## 16 Current Investments

₹ in Lacs

Particulars	Face Value	As at 31 <sup>st</sup> March 2013		As at 31 <sup>st</sup> March 2012	
		No. of Shares/Units	Amount	No. of Shares/Units	Amount
Investment in Mutual Funds (Valued at lower of cost and fair value) UNION KBC Capital Protection Oriented Fund-Regular Growth (Kept as margin money against LC)	10	1,500,000	150.00	-	-
Total		1,500,000	150.00	-	-
Aggregate Value of Quoted Investments			150.00		-

## 17 Inventories

₹ in Lacs

Particulars	As at 31 <sup>st</sup> March 2013	As at 31 <sup>st</sup> March 2012
(As Verified, Valued and Certified by the Management)		
Raw Material *	987.63	59.47
Finished Goods#	20,848.64	9,985.80
Stock in Trade®	7,900.26	6,952.06
Total	29,736.53	16,997.33

\* Raw Material of ₹ 754.62 lacs (PY ₹ Nil) as on 31<sup>st</sup> March 2013 is lying with third parties.

# Finished Goods of ₹ 19.12 lacs (PY ₹ Nil) as on 31<sup>st</sup> March 2013 is lying with third parties.

@ Stock in Trade of ₹ 169.12 lacs (PY ₹ Nil) as on 31<sup>st</sup> March 2013 is lying with third parties.

## 18 Trade Receivables

₹ in Lacs

Particulars	As at 31 <sup>st</sup> March 2013	As at 31 <sup>st</sup> March 2012
Trade receivables outstanding for a period less than six months from the date they are due for payment :		
- Secured, Considered Good	10.86	7.09
- Unsecured, Considered Good	57,433.27	46,003.58
Trade receivables outstanding for a period exceeding six months from the date they are due for payment :		
- Secured, Considered Good	0.10	0.12
- Unsecured, Considered Good	957.12	16.30
Total	58,401.35	46,027.09

## 19 Cash & Bank Balances

in Lacs

Particulars	As at 31 <sup>st</sup> March 2013	As at 31 <sup>st</sup> March 2012
(A) Cash & Cash Equivalents		
Cash in Hand	797.64	309.25
Balances with scheduled banks		
-in Current Accounts	2,908.61	3323.42
-in Share Application (Refund a/c)	3.52	4.11
-in Unclaimed Dividend Account	0.78	613.40
-in Deposit Accounts (See note 19.1)	378.05	399.32
(B) Other Bank Balances		
-in Deposit Accounts (See note 19.1)	6,461.17	1,769.90
<b>Total</b>	<b>10,549.77</b>	<b>5,806.00</b>

### 19.1

in Lacs

Particulars	As at 31 <sup>st</sup> March 2013			As at 31 <sup>st</sup> March 2012		
	Total	Kept as margin Money against guarantees / LC / Pledged with Sales Tax Authorities	Free from any lien	Total	Kept as margin Money against guarantees / LC / Pledged with Sales Tax Authorities	Free from any lien
FDR Balances with Bank						
Deposit Account with Bank						
-Upto 3 months maturity from date of acquisition	378.05	378.05	-	399.32	299.32	100.00
-Upto 12 months maturity from date of acquisition	5,784.38	5,784.38	-	1,768.00	1,768.00	-
-Maturity more than 12 months but within one year from the reporting date	676.79	676.79	-	1.90	1.90	-
Shown as Current Assets	6,839.22	6,839.22	-	2,169.22	2,069.22	100.00
-Maturity more than 12 months but after one year from the reporting date	542.98	542.98	-	28.04	28.04	-
Shown as Non-Current Assets	542.98	542.98	-	28.04	28.04	-
<b>Total</b>	<b>7,382.20</b>	<b>7,382.20</b>	<b>-</b>	<b>2,197.26</b>	<b>2,097.26</b>	<b>100.00</b>

## 20 Short-Term Loans & Advances (Unsecured, considered good)

in Lacs

Particulars	As at 31 <sup>st</sup> March 2013	As at 31 <sup>st</sup> March 2012
(a) Loans & Advances to Related parties		
-Advances for Margin Money (in which relatives of directors are interested) (Refer note no. 42)	79.92	529.55
-Advances recoverable in cash or in kind or for which value to be received (in which certain Directors of the company are also interested as Director) (Refer note no. 42)	15.12	2.01
(b) Others Loans & Advances		
Advances to Suppliers	1,091.57	802.57
Advances to Employees	9.19	5.99
Advances recoverable in cash or in kind or for which value to be received	700.15	1,183.21
Security Deposits	113.75	117.71
Prepaid Expenses	236.36	87.15
MAT Credit Entitlement	75.15	-
Cenvat & VAT Recoverable	67.83	31.94
<b>Total</b>	<b>2,389.04</b>	<b>2,760.13</b>

## 21 Other Current Assets

Particulars	₹ in Lacs	
	As at 31 <sup>st</sup> March 2013	As at 31 <sup>st</sup> March 2012
Interest Accrued but not Due	216.46	43.34
Non Trade Receivables	69.24	9.36
Total	285.70	52.70

## 22 Contingent Liabilities & Commitments

Particulars	₹ in Lacs	
	As at 31 <sup>st</sup> March 2013	As at 31 <sup>st</sup> March 2012
<u>Contingent Liabilities</u>		
- Contingent Liabilities not provided for in respect of Legal Matters'	8.07	23.24
- Pending Export Obligations (duty forgone)	-	1.44
<u>Commitments</u>		
- Capital Commitments: Estimated amount of contracts remaining to be executed on capital account and not provided for	745.40	374.73

## 23 Dividend

Particulars	₹ in Lacs	
	As at 31 <sup>st</sup> March 2013	As at 31 <sup>st</sup> March 2012
Proposed Equity Dividend	1,392.91	1,392.91
Dividend per share	Re. 1/-	Re. 1/-

## 24 Foreign Currency Exposure that are not hedged by derivative transactions or otherwise

Particulars	Currency	As at 31 <sup>st</sup> March 2013		As at 31 <sup>st</sup> March 2012	
		USD in Lacs	₹ in Lacs	USD in Lacs	₹ in Lacs
Foreign Currency Receivables	USD	42.68	2,321.44	160.38	8,204.63

## 25 Revenue from Operations

₹ in Lacs

Particulars	For the year ended	
	31-Mar-13	31-Mar-12
Sale of Goods		
-Gold & Jewellery	262,281.89	180,044.88
-Food & Beverages	3,513.51	3,232.43
-Cash & Carry	16,408.55	38,556.69
-Income from sale of tickets of films *	5,920.23	3,996.42
{(net of entertainment and show tax of Rs.707.61 Lacs (PY Rs.537.64 Lacs))}		
	288,124.18	225,830.42
Sale of Services		
-Lease Rent Income	238.54	386.16
-Common Area Maintenance Charges	26.40	18.57
-Advertisement Income	336.80	266.37
-Income From Film Distribution	93.57	-
-Banquet Facility Income	14.68	-
	709.99	671.10
Other Operating Revenue		
Profit on Future/Forward Commodity (Refer Note No.32)	-	236.41
	-	236.41
Total	288,834.17	226,737.93

\* Income from sale of tickets of films includes Entertainment Tax of ₹792.67 lacs (PY ₹603.99 lacs) for which the company is exempted for deposition in terms of the scheme of U.P. State Government.

## 26 Other Income

₹ in Lacs

Particulars	For the year ended	
	31-Mar-13	31-Mar-12
Interest Income	426.20	213.16
Net Gain of Sale on Investment		
-From Current Investment	-	1.91
-From Long Term Investment	-	24.06
Other Non-Operating Income		
-Bad Debts & balance w/off (net)	8.99	21.63
-Foreign Exchange Fluctuation (net)	621.43	-
-Management Fees	36.50	-
-Sale of Scrap	29.53	32.29
-Insurance Claim Received	-	33.79
-Miscellaneous Income	17.25	10.54
-Profit on Capital Assets	50.59	-
-Prior Period Income	7.62	-
Total	1,198.11	337.38

## 27 Cost of materials consumed

₹ in Lacs

Particulars	For the year ended	
	31-Mar-13	31-Mar-12
Gold Bar	163,770.82	132,570.24
Silver	-	339.43
Semi Precious Stone	3.02	0.59
Food & Beverages	1,444.41	1,300.57
Total	165,218.25	134,210.83

## 28 Purchase of Stock-in-Trade

in Lacs

Particulars	For the year ended	
	31-Mar-13	31-Mar-12
Gold & Jewellery	99,900.19	44,141.90
Food & Beverages	13.48	-
Cash & Carry	13,752.02	35,689.18
Total	113,665.69	79,831.08

## 29 Change in Inventories

in Lacs

Particulars	For the year ended	
	31-Mar-13	31-Mar-12
Closing Stock		
Finished Goods	20,848.64	9,985.80
Stock in Trade	7,900.26	6,952.07
Opening Stock		
Finished Goods	9,985.80	4,626.38
Stock in Trade	6,952.07	3,620.94
Decrease / (Increase) in Inventories	(11,811.03)	(8,690.55)

### 29.1 Detail of Closing Stock

in Lacs

Particulars	As at 31 <sup>st</sup> March 2013	As at 31 <sup>st</sup> March 2012
Finished Goods		
Gold & Jewellery	20,848.64	9,985.80
	20,848.64	9,985.80
Stock in Trade		
Gold & Jewellery	6,099.46	5,160.27
Cash & Carry	1,800.80	1,791.80
	7,900.26	6,952.07
Total	28,748.90	16,937.87

## 30 Employee benefits expense

in Lacs

Particulars	For the year ended	
	31-Mar-13	31-Mar-12
Salaries, Wages and Bonus	2,310.85	1,824.80
Contribution to Provident Fund & Other Fund	215.14	165.37
Staff Welfare Expenses	105.97	82.82
Provision for Employees Benefits (Refer note no. 40)	18.06	25.62
Total	2,650.02	2,098.61

## 31 Finance Cost

in Lacs

Particulars	For the year ended	
	31-Mar-13	31-Mar-12
Interest on:		
-Term Loans	1,284.76	1,286.51
-Cash Credit/Overdraft	1,831.04	1,551.12
-Gold Loans	1,020.19	406.94
-Unsecured Loans and Others	150.64	273.51
Bank Charges and Other Financial Expenses	677.95	435.30
Total	4,964.58	3,953.38



## 32 Other Expenses

₹ in Lacs

Particulars	For the year ended	
	31-Mar-13	31-Mar-12
Jobwork Charges	97.48	91.86
Security & House Keeping	947.32	872.55
Loss on Future/Forward Commodity Gold (Refer Note No. 25)	310.74	-
Packaging Expenses	51.67	128.32
Distributor Share & Commission Charges	2,445.61	1,624.50
Fuel Charges	131.14	126.30
Consumable Expenses	41.40	37.02
Freight & Cartage	13.03	18.65
Other Operational Expenses	18.76	16.50
Lease Rent Paid	2,914.86	2,676.82
Banquet Facility Expenses	3.37	-
Electricity & Water Expenses	898.83	772.46
Insurance Expenses	77.65	70.26
Repair and Maintenance:		
-Plant & Machinery	209.99	171.81
-Building	31.14	43.03
-Others	96.41	102.82
Rates & Taxes	345.35	86.29
Payment to Auditors (Refer note no. 32.1)	29.21	27.20
Legal & Professional Expenses	72.99	31.62
Directors' Sitting Fee	6.83	6.67
Miscellaneous Expenses	203.12	174.99
Fixed Assets & CWIP written off	0.25	448.59
Loss on Capital Assets	-	48.46
Donation	14.97	0.50
Foreign Exchange Fluctuation (net)	-	164.01
Travelling & Conveyance Expenses	176.67	147.10
Selling & Distribution Expenses	178.12	190.20
Commission & Service Charges	57.91	11.70
Advertisement	433.65	409.44
Prior Period Expenses	-	12.92
<b>Total</b>	<b>9,808.47</b>	<b>8,512.59</b>

### 32.1 Payment to Auditors

₹ in Lacs

Particulars	For the year ended	
	31-Mar-13	31-Mar-12
Payment to Auditors *		
-As Auditors	19.10	17.00
-For Certification	5.05	5.50
-For Taxation Matters	4.00	3.50
-For Reimbursement of Expenses	1.06	1.20
<b>Total #</b>	<b>29.21</b>	<b>27.20</b>

\* Excluding ₹ Nil (PY. ₹ 3.06 lacs) (excluding service tax) paid to auditors for other services related to IPO. Total amount of ₹ Nil (PY. ₹ 9.20 lacs) was charged to security premium account during the current financial year.

# Current Year Figures are inclusive of service tax.

### 33 Utilisation of IPO Proceeds

Pursuant to the approval of the shareholders of the Company granted in their Extra-Ordinary General Meeting held on 27<sup>th</sup> April 2010, the Company came out with an Initial Public Offer ("IPO") of 3,50,00,004 Equity shares of ₹ 10 each at a premium of ₹ 48 per share and made allotment of 3,50,00,004 equity shares on 13<sup>th</sup> September 2011. The issue has been made in accordance with the terms of the Company's prospectus dated September 4<sup>th</sup>, 2011 and the shares of the Company got listed on the Bombay Stock Exchange Limited and The National Stock Exchange of India Limited on 16<sup>th</sup> September 2011.

Particulars		Shares Offered	Amount	
			31-Mar-13	31-Mar-12
A	Detail of the proceeds raised in the IPO	35,000,004		
	Fresh issue by the Company			20,300.00
	Total			20,300.00
	Share Capital			3,500.00
	Share Premium			16,800.00
	Total			20,300.00
B	Net proceeds from IPO available for utilization			
	Total amount raised through fresh issue			20,300.00
	Less: Issue expenses met by the Company *			1,171.41
	IPO proceeds available for utilisation		3,990.88	19,128.59
C	Utilization of the net proceeds from IPO			
	Working Capital	3,532.86	13,448.35	
	Expansion	458.02	1,406.39	
	Others	-	282.97	
	Total	3,990.88	15,137.71	
	Balance unutilised	-	3,990.88	

### 34 "Earning per Share" computed in accordance with Accounting Standard (AS)-20 "Earning Per Share":

Particulars	For the year ended ₹ in Lacs	
	31-Mar-13	31-Mar-12
a) Numerator:		
Net Profit after taxation as per Statement of Profit & Loss	3,266.98	4,451.20
b) Denominator:		
No. of Shares at the beginning of the year	139,291,013	104,291,009
Total Equity Shares outstanding at the end of the year	139,291,013	139,291,013
Weighted average no. of equity shares for the year	139,291,013	123,512,323
Weighted average no. of diluted equity shares for the year	139,291,013	123,512,323
c) Face Value per share (in ₹)	10	10
d) Earning per Share (EPS):		
-Basic (in ₹)	2.35	3.60
-Diluted (in ₹)	2.35	3.60

### 35 Value of Imported and Indigenous Material Consumed

Particulars	For the year ended			
	31-Mar-13		31-Mar-12	
	₹ in Lacs	%	₹ in Lacs	%
Imported	21,131.36	12.79	27,818.81	20.73
Indigenous	144,086.89	87.21	106,392.02	79.27
Total	165,218.25	100.00	134,210.83	100.00

36 Value of Import on CIF Basis (On accrual basis)

` in Lacs

Particulars	For the year ended	
	31-Mar-13	31-Mar-12
Materials	21,124.19	27,829.80
Total	21,124.19	27,829.80

37 Earning in Foreign Exchange from (on accrual basis):

` in Lacs

Particulars	For the year ended	
	31-Mar-13	31-Mar-12
Export of goods	22,391.46	29,740.09
Total	22,391.46	29,740.09

38 Expenditure in Foreign Currency (On accrual basis):

` in Lacs

Particulars	For the year ended	
	31-Mar-13	31-Mar-12
Tour & Travelling	2.18	1.03
Total	2.18	1.03

39 The amount of Exchange Difference (Net):

The Foreign Exchange Income of ` 621.43 lacs {PY ` (-) 164.01 lacs} resulting from settlement and realignment of foreign exchange transaction has been adjusted in the Statement of Profit & Loss.

40 Employee Benefits

a) Defined Contribution Plans :-

The Company has recognised ` 215.14 lacs (PY ` 165.37 lacs) as expense in Statement of Profit & Loss.

b) Defined Benefit Plans :-

The Company has a defined benefit gratuity plan. Every employee who has completed five years or more of service gets a gratuity on departure at 15 days salary (last drawn salary) for each completed year of service. The scheme is funded. The Company has also provided for Leave Encashment which is unfunded.

The following tables summarize the components of net benefit expense recognized in the Statement of Profit & Loss, the funded status and amounts recognized in the balance sheet for the respective plans (as per Actuarial Valuation as on 31st March 2013).

The principal assumptions used in determining gratuity and leave liability for the Company's plans are shown below:

Particulars	Earned Leave		Gratuity	
	2012-13	2011-12	2012-13	2011-12
Discount Rate (based on the market yields available on Government bonds at the accounting date with term that matches that of the liabilities)	8.00%	8.50%	8.00%	8.50%
Salary increase (taking into account inflation, seniority, promotion and other relevant factor)	5.50%	6.00%	5.50%	6.00%
Expected Rate of Return on Plan Assets	0.00%	0.00%	9.15%	9.15%
Average Outstanding Service of Employees upto retirement (years)	31.18	31.17	31.18	31.17

Changes in the present value of Defined Benefit Obligation are as follows :

₹ in Lacs

Particulars	Earned Leave		Gratuity	
	2012-13	2011-12	2012-13	2011-12
Present Value of Defined Benefit Obligation at the beginning of the year	30.70	25.83	82.21	62.39
Interest Cost	2.46	2.20	6.58	5.30
Past Service Cost	-	-	-	-
Current Service Cost	10.36	11.14	27.74	23.43
Benefits Paid	(1.36)	(1.77)	(1.41)	(1.98)
Actuarial (gain)/loss on obligation	(9.63)	(6.70)	(16.35)	(6.93)
Present Value of Defined Benefit Obligation at the end of the year	32.53	30.70	98.77	82.21

Changes in the fair value of Plan Assets are as follows :

₹ in Lacs

Particulars	Gratuity	
	2012-13	2011-12
Fair value of the plan assets at the beginning of the year	31.67	30.92
Expected return on Plan Assets	2.90	2.83
Contribution by employer	-	-
Benefits Paid	(1.41)	(1.98)
Actuarial (gain) / loss on Plan Assets	(0.03)	(0.10)
Fair value of the plan assets at the end of the year	33.12	31.67

Net Asset / (Liability) recognized in the Balance Sheet as on 31<sup>st</sup> March 2013:

₹ in Lacs

Particulars	Earned Leave		Gratuity	
	2012-13	2011-12	2012-13	2011-12
Present Value of Defined Benefit Obligation at the end of the year	32.53	30.70	98.77	82.21
Fair Value of Plan Assets	Nil	Nil	33.12	31.67
Net Asset / (Liability) recognized in the Balance Sheet	(32.53)	(30.70)	(65.65)	(50.55)

Net Employees Benefit Expense (recognized in the Statement of Profit & Loss for the year ended 31<sup>st</sup> March 2013):

₹ in Lacs

Particulars	Earned Leave		Gratuity	
	2012-13	2011-12	2012-13	2011-12
Current Service Cost	10.36	11.14	27.74	23.43
Past Service Cost	Nil	Nil	-	-
Interest Cost	2.46	2.20	6.58	5.30
Expected return on plan assets	Nil	Nil	(2.90)	(2.83)
Net actuarial (gain) / loss recognized in the year	(9.63)	(6.70)	(16.31)	(6.82)
Expenses recognized in the statement of Profit & Loss	3.19	6.64	15.11	19.08

Bifurcation of Obligation at the end 31st March 2013 :

Particulars	Earned Leave		Gratuity	
	2012-13	2011-12	2012-13	2011-12
Current Liability (Short Term)	2.05	1.45	5.77	1.39
Non Current Liability (Long Term)	30.48	29.25	59.88	49.16
Total	32.53	30.70	65.65	(50.55)

#### 41 Segment Reporting

The Company has identified three reportable segments viz. Cinemas, Cash & Carry and Gold & Jewellery. Segments have been identified and reported taking into account nature of products and services, the differing risks and returns and the internal business reporting systems. The accounting policies adopted for segment reporting are in line with the accounting policy of the Company with following additional policies for segment reporting.

- Revenue and expenses have been identified to a segment on the basis of relationship to operating activities of the segment. Revenue and expenses which relate to enterprise as a whole and are not allocable to a segment on reasonable basis have been disclosed as "Unallocable".
- Segment assets and segment liabilities represent assets and liabilities in respective segments. Investments, tax related assets and other assets and liabilities that cannot be allocated to a segment on reasonable basis have been disclosed as "Unallocable".

##### 41.1 Primary Segment Information :

		in Lacs				
	Particulars	Cinemas	Cash & Carry	Gold & Jewellery	Corporate & Others (Unallocable)	Total
1	Segment Revenue					
	Net Sales/Income	7,883.27	16,576.60	262,281.89	2,092.41	288,834.17
	(There is no inter-segment revenue)	(5,284.38)	(38,701.60)	(180,044.88)	(2,707.07)	(226,737.93)
2	Segment Result					
	Before interest, other income, depreciation, non-cash expenses and taxes	1,991.03	535.05	9,356.11	(2,629.77)	9,252.42
		(1,121.46)	(867.71)	(10,549.06)	(-1,265.80)	(11,272.43)
	Add: Other Income	26.50	7.41	621.85	533.36	1,189.12
		(6.53)	(44.19)	(1.98)	(263.05)	(315.75)
	Less: Depreciation	618.36	151.71	27.23	506.78	1,304.08
		(631.88)	(175.00)	(14.47)	(488.28)	(1,309.63)
	Less: Non-cash Items	(1.08)	21.98	(4.23)	(76.01)	(59.34)
		(-6.80)	(280.21)	(-3.69)	(205.71)	(475.43)
	Profit / (-) Loss before interest and taxes	1,400.25	368.77	9,954.96	(2,527.18)	9,196.80
		(502.91)	(456.69)	(10,540.26)	(-1,696.74)	(9,803.12)
	Finance Cost				4,964.58	4,964.58
					(3,953.38)	(3,953.38)
	Profit before taxes					4,232.22
						(5,849.74)
	Taxes				965.23	965.24
					(1,398.54)	(1,398.54)
	Net Profit					3,266.98
						(4,451.20)
3	Other Informations:					
	Segment Assets	9,292.47	4,143.17	88,762.85	25,792.62	127,991.11
		(9,799.13)	(5,640.18)	(61,059.74)	(21,521.37)	(98,020.42)
	Segment Liabilities	747.71	971.76	47,635.78	23,606.07	72,961.32
		(649.57)	(1,016.41)	(12,480.41)	(30,481.58)	(44,627.97)

Note: Figures in brackets are for previous year.

#### 41.2 Secondary Segment Information :

Secondary segment for the company constitute domestic market and international market.

` in Lacs

	Particulars	FY 2012-13	FY 2011-12
1	Segment Revenue Net Sales/Income (There is no inter-segment revenue)		
	- Within India	266,442.71	196,997.84
	- Outside India	22,391.46	29,740.09
	Total Revenue	288,834.17	226,737.93
2	Segment Assets		
	- Within India	125,669.67	89,815.79
	- Outside India	2,321.44	8,204.63
	Total Assets	127,991.11	98,020.42
3	Segment Liability		
	- Within India	72,961.32	44,627.97
	- Outside India	-	-
	Total Liability	72,961.32	44,627.97

#### 42 Related Party Disclosure

As per Accounting Standard (AS)-18 "Related Party Disclosures", the Company's related parties and transactions are disclosed below :

##### a. List of related parties & relationships, where control exists:

Holding Company

SRS Holdings India Ltd. (Formerly known as BTL Industries Ltd.) (w.e.f. 16.03.2012)

Subsidiary Company

SRS Gems & Jewellery Ltd. (upto 31<sup>st</sup> March, 2012)

##### b. Related parties & relationships with whom transactions have taken place during the year:

##### i Key Management Personnel (KMP)

Dr. Anil Jindal - Chairman  
Mr. Sunil Jindal - Managing Director  
Mr. Raju Bansal - Whole Time Director  
Mr. Vinod Kumar - Whole Time Director

##### ii Enterprises owned or significantly influenced by KMP and/or their Relatives

SRS Finance Ltd.  
SRS Holdings India Ltd. (Formerly known as BTL Industries Ltd.) (Upto 15<sup>th</sup> March 2012)  
SRS Real Infrastructure Ltd.  
SRS Real Estate Ltd.  
SRS Global Securities Ltd.  
SRS Portfolio Ltd.  
SRS Entertainment Limited (Closed under exit scheme w.e.f. 31.10.2011)  
SRS Retail Limited (Closed under exit scheme w.e.f. 31.10.2011)  
SRS Value Bazaar Limited (Closed under exit scheme w.e.f. 31.10.2011)



c. Transactions with related Parties:

₹ in Lacs

S. No.	Name of the Party	Nature of Transaction	Nature	2012-13	2011-12
1	SRS Finance Ltd.	Banquet Rent	Income	0.04	-
		Banquet Facility Income	Income	0.01	-
		Sale of Materials	Income	0.07	0.50
		Sale of Investment	Assets	-	5.70
		Reimbursement of Expenses	Expense	0.40	-
		Off Balance Sheet Items			
		Corporate Guarantee Received		2,649.00	2,649.00
2	SRS Real Infrastructure Ltd.	Reimbursement of Expenses (net)	Expense	15.66	23.78
		Banquet Facility Income	Income	0.07	-
		Banquet Rent	Income	0.31	-
		Rent Paid	Expense	43.82	62.58
		Purchase of Building Material (Repair & Maintenance Expenses)	Expense	0.07	1.57
		Advance Given and Received Back	Assets	5.12	-
		Advance Received and Paid	Liability	-	2.25
		Purchase of Fixed Assets	Assets	537.87	860.47
		Sale of Goods	Income	21.62	0.63
		Closing Balance:			
		Non Trade Payables	Liability	-	63.00
		Trade Receivable	Assets	0.28	-
		Advances recoverable	Assets	6.84	-
		Security Receivable	Assets	690.00	690.00
		Off Balance Sheet Items			
		Corporate Guarantee Received		6,000	6,000.00
3	SRS Real Estate Ltd.	Office Rent and Other Income received	Income	17.00	42.00
		Reimbursement of Expenses (Net)	Expense	89.48	22.79
		Sale of Goods	Income	20.03	8.96
		Closing Balance			
		Trade Receivable	Assets	1.12	3.58
		Advances recoverable	Assets	4.89	2.01
4	SRS Portfolio Ltd.	Profit/(Loss) on Future/Forward Commodity Gold	Income/(Expense)	(271.18)	236.41
		Sale of Fixed Assets	Assets	284.01	-
		Payment made for physical delivery of Gold	Expense	1,467.35	-
		Future Commodity Gold-Brokerage & Other Trading Charges	Expense	52.00	6.85
		Advance give for Margin Money (Net)	Assets	79.92	529.55
		Closing Balance			
		Advance for Margin Money	Assets	79.92	529.55
5	SRS Gems & Jewellery Limited	Job Work Charges	Expense	-	89.53
		Closing Balance			
		Sundry Creditors	Liability	-	31.60

₹ in Lacs

S. No.	Name of the Party	Nature of Transaction	Nature	2012-13	2011-12
6	SRS Global Securities Ltd.	Reimbursement of Expenses	Expense	7.68	-
		Sale of Fixed Assets	Assets	231.94	-
		Closing Balance			
		Advance recoverable	Assets	3.39	-
7	SRS Holdings India Ltd. (Formerly known as BTL Industries Ltd.)	Sale of Investment	Assets		5.55
		Reimbursement of expenses	Expense	14.44	-
		Off Balance Sheet Items			
		Corporate Guarantee Received		64,778.00	36,500.00
8	SRS Entertainment Ltd.	Business Promotion Expenses	Expense	-	1.08
9	SRS Retail Ltd.	Business Promotion Expenses	Expense	-	1.08
10	SRS Value Bazaar Ltd.	Business Promotion Expenses	Expense	-	1.08
11	Dr. Anil Jindal	Director's Remuneration	Expense	179.33	179.33
		Closing Balance			
		Amount payable	Liability	10.03	10.70
12	Mr. Sunil Jindal	Director's Remuneration	Expense	21.60	21.60
		Closing Balance			
		Amount payable	Liability	1.80	1.70
13	Mr. Raju Bansal	Director's Remuneration	Expense	17.86	17.86
		Closing Balance			
		Amount payable	Liability	1.19	1.23
14	Mr. Vinod Kumar Gupta	Director's Remuneration	Expense	17.86	17.86
		Closing Balance			
		Amount payable	Liability	1.18	1.16

43 In accordance with Accounting Standard "AS-19 on Leases" the following disclosures in respect of operating leases is made as under:

- A. Assets taken on operating lease:
- The Company has taken certain shops/offices/other Fixed Assets on non-cancellable operating lease. Minimum lease payments of ₹ 2,250.49 lacs (PY ₹ 2,280.90 lacs) are charged to Statement of Profit & Loss during the year.
  - Total contingent rents (Calculated on Revenue Sharing Basis) recognized as expense in the statement of profit and loss for the year is ₹ 630.66 lacs (PY ₹ 331.59 lacs).
  - Future commitments in respect of minimum lease payments payable in respect of aforesaid lease entered by the Company are as follows:

₹ in Lacs

	Particulars	As at 31.03.2013	As at 31.03.2012
a.	Not later than one year	1,978.06	2,575.20
b.	Later than one year and not later than five years	7,113.10	7,681.36
c.	Later than five years	2,391.31	2,896.13

- Sub-lease payments received (on accrual basis) of ₹ 187.96 lacs (PY ₹ 67.58 lacs) are recognized in the Statement of Profit & Loss.
- The total of future minimum sub-lease payments expected to be received under non-cancellable sub-leases at the Balance Sheet date are ₹ 160.03 lacs (PY ₹ 268.82 lacs).

B. Assets given on operating lease:

- a) Future minimum lease payments receivable by the Company in respect of non-cancellable operating lease for shops / kiosks entered by the Company are as follows:

		` in Lacs	
	Particulars	As at 31.03.2013	As at 31.03.2012
a.	Not later than one year	111.40	164.98
b.	Later than one year and not later than five years	153.49	305.01
c.	Later than five years	6.27	41.44

- b) Total contingent rents (Calculated on Revenue Sharing Basis) recognized as income in the statement of profit and loss for the year is ` 42.68 lacs (PY ` 42.55 lacs).
- 44 In the opinion of the management, the value on realization of current assets, loans & advances in the ordinary course of business would not be less than the amount at which they are stated in the Balance Sheet and provisions for all known liabilities has been made.
- 45 All amounts in the financial statements are rounded off to the nearest Rupee in lacs, except as otherwise stated.
- 46 Note 1 to 45 are annexed to and form an integral part of the Balance Sheet as at 31<sup>st</sup> March 2013 and Statement of Profit & Loss for the year ended as on that date.

As per our report of even date attached.

For S.S. Kothari Mehta & Co.  
(Chartered Accountants)  
Firm Regn. No. 000756N

(Yogesh K. Gupta)  
Partner  
M. No. 093214



For Rakesh Raj & Associates  
(Chartered Accountants)  
Firm Regn. No. 005145N

(Raj K. Agarwal)  
Partner  
M. No. 083352



For and on behalf of the Board

(Sunil Jindal)  
Managing Director  
DIN-00013791

(Navneet Kwatra)  
COO & Company Secretary  
M. No. 16672

(Raju Bansal)  
Whole-Time Director  
DIN-00007344

(Bhagwan Dass)  
Chief Financial Officer

Place: Faridabad  
Date: 28<sup>th</sup> May 2013

## NOMINATION FORM

[(To be filled in by individual(s))]

<b>To</b>  SRS Limited C/o Beetal Financial & Computer Services Pvt. Ltd. BEETAL HOUSE, 3 <sup>rd</sup> Floor, 99, Madangir, Behind Local Shopping Centre, New Delhi – 110062	<b>From : Name of the Shareholder and address</b>  _____ _____ _____ _____  Folio No./DP ID* _____ No. of Shares _____
---	--

I am/We are holder(s) of Shares of the Company as mentioned above. I/We nominate the following person in whom all rights of transfer and/or amount payable in respect of Equity Shares shall vest in the event of my/our death.

Nominee's name								Age				
To be furnished in case the nominee is minor				Date of Birth								
Guardian's Name & Address												
Occupation of Nominee (✓)				1. Service			2. Business			3. Student		
				5. Professional			6. Farmer			7. Others		
Nominee's Address												
								Pin Code				
Tel. No.						Fax No.						
Email Address								STD Code				
Specimen signature of Nominee/Guardian (in case nominee is a minor)												

Kindly take the aforesaid details on record.

Thanking You,  
Yours Faithfully,

Name (s) of equity shareholder(s) [as appearing on the Certificate(s)]		Signature (as per specimen with Company)
Sole/1 <sup>st</sup> holder		
2 <sup>nd</sup> holder		
3 <sup>rd</sup> holder		
Witnesses (two)		
	Name & Address of Witness	Signature & Date
1.		
2.		

## INSTRUCTIONS

Please read the instructions given below very carefully and follow the same to the letter. If the form is not filled as per instructions, the same will be rejected.

- The nomination can be made by individuals only. If the Shares are held jointly, all joint holders shall sign (as per the specimen registered with the Company) the nomination form.
- A minor can be nominated by a holder of Shares and in that event the name & address of the Guardian shall be given by the holder.
- The nominee shall not be a Trust, Society, Body Corporate, Partnership Firm, Karta of Hindu Undivided Family or a Power of Attorney Holder. A Non-Resident Indian can be a nominee on re-patriable basis.
- Transfer of Shares in favor of a nominee shall be a valid discharge by a Company against the legal heir(s).
- Only one person can be nominated for a given folio/client ID
- Details of all holders need to be filled; else the request will be rejected.
- The nomination will be registered only when it is complete in all respects including the signature of (a) all registered holders (as per specimen lodged with the Company) and (b) the nominee.
- Whenever the Shares in the given folio are entirely transferred or dematerialized, then this nomination will stand rescinded.
- Upon receipt of a duly executed nomination form, the Registrar & Transfer Agent (RTA) of the Company will register the form and allot a registration number. The registration number and folio no. should be quoted by the nominee in all future correspondence.
- The nomination can be varied or cancelled by executing fresh nomination form.
- The Company will not entertain any claims other than those of a registered nominee, unless so directed by Court.
- The intimation regarding nomination/nomination form shall be filed in duplicate with the RTA of the Company who will return one copy thereof to the Shareholder.
- For Shares held in dematerialized mode nomination is required to be filed with the Depository Participant in their prescribed form.

### FOR OFFICE USE ONLY

Nomination Registration Number	
Date of Registration	
Checked by (Name & Signature)	

## SRS LIMITED

Regd. Office: "SRS Multiplex", Top Floor, City Centre, Sector-12, Faridabad (NCR Delhi) – 121007,  
Ph: 0129-4282801-08, Fax: 0129-4282809-810

### NECS MANDATE FORM

PLEASE FILL UP THIS FORM AND ARRANGE TO SEND IT TO:

The following address if shares are held in physical form

OR

To your DP if shares are held in demat

To,  
Beetal Financial & Computer Services Private Limited  
Beetal House, 3<sup>rd</sup> Floor, 99 Madangir,  
Behind Local Shopping Centre,  
Near Dada Harsukh Dass Mandir,  
New Delhi-110062

1. Name of 1<sup>st</sup> Registered holder : -----  
(in Block Letters)
2. Folio No./DP ID & Client ID : -----
3. Name of the Bank : -----
4. Name of the Branch : -----
5. Account Number : -----  
(As appearing on your cheque book)
6. Account Type (Saving Bank A/c, : -----  
Current A/c or Cash Credit)
7. 9-Digit MICR Code Number of the : -----  
Bank & Branch appearing on the MICR  
Cheque issued by the Bank

S.B.	Current	Cash Credit

(Please attach a photocopy of a cheque or cancelled cheque for verifying the accuracy of the MICR code number)

8. 11-Digit IFSC Code\* : -----  
(Optional-can be obtained from your banker)

-----  
Signature of the First Registered Shareholder  
(As per the specimen signature with the Company/DP)

Name -----

Address -----

Phone No. ----- Email id-----

\*The Company, its Registrars and bankers will make best endeavours to remit dividend through NECS.



## SRS LIMITED

Regd. Office: "SRS Multiplex", Top Floor, City Centre, Sector-12, Faridabad (NCR Delhi) – 121007,  
Ph: 0129-4282801-08, Fax: 0129-4282809-810

## ATTENDANCE SLIP

PLEASE COMPLETE THIS ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING HALL.

DP Id*	
Client Id*	

Folio No.	
No. of Shares	

Name and Address of the Shareholder

I hereby record my presence at the 13<sup>th</sup> Annual General Meeting of the Company held on Wednesday, 14<sup>th</sup> August, 2013 at 11:30 A.M at "SRS Banquet", Near SRS Multiplex, City Centre, Sector-12, Faridabad (NCR Delhi) - 121007

\_\_\_\_\_  
Signature of Shareholder/Proxy

\* Applicable for investors holding shares in dematerialized form.

## SRS LIMITED

Regd. Office: "SRS Multiplex", Top Floor, City Centre, Sector-12, Faridabad (NCR Delhi) – 121007,  
Ph: 0129-4282801-08, Fax: 0129-4282809-810

## PROXY

I/We .....being  
Member/Members of SRS LIMITED hereby appoint.....  
(or failing him.....of.....  
.....as my/our Proxy to attend and vote for me/our behalf at the 13th  
Annual General Meeting of the Company to be held on Wednesday, 14<sup>th</sup> August, 2013 at 11:30 A.M. at "SRS Banquet",  
Near SRS Multiplex, City Centre, Sector-12, Faridabad (NCR Delhi) - 121007 and at any adjournment thereof.

Signed this .....day of.....2013

Signature \_\_\_\_\_

Reference Folio No. / DP ID & Client ID\* \_\_\_\_\_  
No. of Shares \_\_\_\_\_

Affix here  
One Rupee  
Revenue  
Stamp

\* Applicable for investors holding shares in dematerialized form.

Note: This Form in order to be effective should be complete and must be deposited at the Registered Office of the Company, not less than 48 hours before the meeting.

## SRS LIMITED

Corporate Office: SRS Tower, 3<sup>rd</sup> Floor, Near Metro Station Mewla Maharajpur, G. T. Road, Faridabad (NCR Delhi) - 121003  
T 0129-4323100 F 0129-4323105

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

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

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W [www.srsparivar.com](http://www.srsparivar.com) E [info@srsparivar.com](mailto:info@srsparivar.com)