SRS

Enduring Quality and Trust

Jewellery

Cinemas

Retail

SRS LIMITED

14th ANNUAL REPORT: 2013-14

Events & Promotions

Starcast of Heropanti at SRS Jewells, Karol Bagh, Delhi

Starcast of Bullet Raja at SRS Cinemas, Lucknow

Starcast of Rangeelay at SRS Cinemas, Patiala

Starcast of Fer Mamla Gadbad-2 at SRS Cinemas, Patiala & Ludhiana

Season of Giving @ SRS Cinemas

Women's Day Clebration @ SRS Cinemas

SRS in the News

Greater activity, sustained expansions and quality offerings have made brand SRS stand out in the marketplace, drawing greater attention not only from customers but also from our responsible media which finds it interesting to take the story of SRS growth to their readers. This faith humbles us all the more, and drives us to try harder to move towards greater customer satisfaction and sustainable growth. Here is a snapshot of the coverage that media has bestowed upon us.


How SRS Group became a Rs 4,500-crore business


Banking on enterprise


SRS launches fixed deposit schemes


GUEST COLUMN

Gold Will Remain Insulated


SRS Fortifies its retail presence


Gold destined to be insulated against odds


SRS Cinemas expands to Agra


SRS Cinemas brings world class entertainment experience to Bhiwadi


SRS Cinemas adds a dash of Joy in Saluting the Spirit of Womanhood


SRS Jewells' announces great festive offer on Diamond Jewellery

Flat 25% off on all diamond jewellery


Real Estate Bill gets cabinet nod


INTERVIEW

MARKET GOING THROUGH A CHALLENGING PHASE


Gold & Jewellery- passion for Indians!


NEW MULTIPLEX!

This one is for movie buffs. SAS Group has opened its fifth multiplex with the launch of SRS Cinemas in Sonti Nagar. It comes with full HD projection with digital sound system. Spread across an area of approximately 24,000 sq ft the new SRS multiplex has 3 screens. Company's managing director Sunil Jindal inaugurated the multiplex on Sunday. "We are confident that our new multiplex would receive a warm welcome from the discerning audience in the city because of the unparalleled movie experience and extremely enjoyable ambience that we offer," he said in a press statement. ~HTC


एसआरएस ने अपनी रिटेल उपस्थिति और मजबूत की

SRS VALUE BAZAAR


हर किसी का सपनेवेली विकास चाहते है- डॉ. अनिल जिंदल


सही समय पर सही फैसले से मिली मंजिल

Contents

Corporate Information

CIN: L74999HR2000PLC040183

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. Jitender Kumar Garg	-	Non-Executive Director
Sh. Ankit 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. Lalit Kumar	-	Independent Director
Mrs. Anjali Trehan	-	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.
M/s. SRGM & Associates

Cost Auditors
M/s. Ashok Kumar & Associates

Bankers
State Bank of India
State Bank of Patiala
State Bank of Travancore
State Bank of Bikaner & Jaipur
Bank of India
Oriental Bank of Commerce
Union Bank of India
Syndicate Bank

Regd. Office
SRS Tower, 305 & 307, 3rd Floor,
Near Metro Station Mewla Maharajpur,
G. T. Road, Faridabad (NCR Delhi) – 121003
Ph. #0129-4323100 Fax#0129-4323195

Registrar And Share Transfer Agent
Beetal Financial & Computer Services (P) Ltd.
Beetal House, 3rd Floor, 99 Madangir, Behind Local Shopping Centre,
Near Dada Harsukh Dass Mandir, New Delhi – 110062
Ph. # 011-29961281 Fax#011-29961284

Chairman's Message

Dear Shareowners,

With great joy, I welcome you once again to your Company's 14th Annual General Meeting. You will be happy and proud to know that your Company has performed very well this year as well, adding to its revenues, profitability and reach. Your support has been strong and dependable, and hence, my warm thanks to you right at the onset.

In FY 2013-14, your Company posted revenues of Rs. 3447.83 Crores, an increase of 18.88% over the previous year. Profits after Tax jumped to Rs. 42.75 Crores from Rs. 32.67 Crores, marking an increase of 30.86%.

I am sure you will agree with me that this growth in revenues and profitability in the current lukewarm economic scenario makes a significant achievement for the Company. Your Company has been very fortunate that it has been able to report excellent progress within this constraining economic and political environment. In fact, the Company was widely covered by the media for the good progress it clocked, also featured in some impressive business lists. It was ranked as the 54th largest jewellery company in the Global Market by The Plimsoll Global Analysis, UK. It also debuted in Fortune 500 Indian Companies and in Top 10 Gems & Jewellery Companies in India in Fortune India magazine's edition of December 2013.

While the end-results make it look easy, the fact is that your Company did face significant challenges along the way. For example, the jewellery segment, which has the largest revenue contribution to the Company's turnover, was challenged by the import curbs with the Government's 80:20 policy which stipulated that 20% of the gold purchased be exported back in the form of jewellery. This created a supply constraint and also raised the premium for gold, though your Company managed to get its supplies unconstrained. Another issue, which hampered the business scenario across the country, was the extreme currency volatility and the persistently high inflation. Similar macro-economic factors such as poor pace of project clearances, low political governance, slow infrastructural development, high interest regime and poor consumer sentiments made the country's overall business environment challenging. Therefore, succeeding in such a scenario speaks volumes about your Company's strength and managerial abilities.

Moving ahead, we can now look forward to some exciting times for our overall economy. The game-changer event has been the elections which has put in place a strong Government with sufficient strength. Equally delightful is the fact that this new Government has shown, right in its early days, keenness to jumpstart the economy with growth-promoting measures such as reviving core sectors, spurring investments and fast-tracking project clearances. Going by its engagement on the foreign affairs front with neighbourhood countries as well as China, Japan and the US, one can also expect higher FDIS. All this, if works out well, will see the Indian economy enter another golden period of growth. A Government that is pro-reforms, pro-investments and quick on decision making will act as a force multiplier for the entire economy. Once the new Government delivers on this, the impact in terms of growth, employment, social development etc. will be beyond imagination. Good governance will encourage capital formation. Curbing corruption will stimulate creation of economic value for everyone. Reforms such as applicability of New Companies

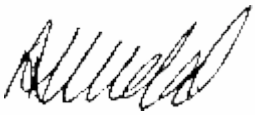
Act, will improve the corporate governance norms and transparency in business.

It is my belief we shall come to such good times shortly. But right now, I want to once again celebrate the Company's achievements with you, so let me continue sharing the good news. We put in place significant expansions that allowed us to reach new markets and serve new customers, while also enhancing the reach of the SRS brand. This included opening of 15 new screens across 5 multiplexes in Shimla, Lucknow, Bareilly, Bhiwadi and Agra. Apart from this, we opened a new jewellery store in Palwal (our second store in the city) and added power with the opening of our largest, most premium and flagship store at Karol Bagh, New Delhi - the heart of the jewellery retail industry of Delhi. In addition to this, we opened 4 new retail stores and several brand exclusive stores in places such as Delhi, Noida and Lucknow.

Such wonderful performance cannot be the result of one person's work; instead, it is the magic of diverse people working together for the realization of a singular vision. Hence, I would like to place my warm appreciation and gratitude to everyone who made it possible for the Company to grow. Kind appreciation to the Board for guiding the Company with their wisdom and fine experience. Thanks also to all the Company's shareowners who put their belief into the Company and allowed it to work freely and in the right direction. Sincere appreciation also goes out to the management and team of the Company, as well as to all associates, vendors, partners, and surely to all the customers of the Company. A warm note of thanks also to all bankers, rating agencies, regulatory and governmental authorities who supported us in our endeavours and made it possible for us to succeed. I hope your support and guidance will stay with us in the coming times as well.

Thank you once again for partnering us in this journey, and along with you, I look forward to a spectacular year ahead.

Warm wishes and best regards,



Dr Anil Jindal
Chairman

MDA

Management's discussion & analysis