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**INDEPENDENT AUDITOR'S REVIEW REPORT
TO THE BOARD OF DIRECTORS OF
SKP SECURITIES LIMITED**

1. We have reviewed the accompanying statement of consolidated unaudited financial results of SKP SECURITIES LIMITED ("the Company") and its subsidiaries ("the company") and its subsidiaries together referred to as "the group", for the Quarter and Nine months ended 31st December, 2017 ("the statement"), including the restated figures for the Corresponding Quarter and Nine months ended 31st December, 2016. This statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
2. We conducted our review in accordance with the Standards on Review Engagement (SRE) 2410, "Review of interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of standalone unaudited financial results prepared in accordance with the applicable Indian Accounting Standards (Ind AS) and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular no. CIR/CFD/FAC/62/2016 dated 5th July, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For G.P. AGRAWAL & CO.
CHARTERED ACCOUNTANTS
Firm's Registration No. 302082E

Sunita Kedia
(CA. Sunita Kedia)
Partner
Membership No. 60162

Place of Signature: Kolkata
Date: 10th February, 2018



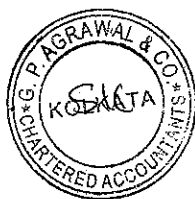
SKP SECURITIES LIMITED
REGD. OFF : 33A J L NEHRU ROAD, KOLKATA - 700 071
CIN- L74140WB1990PLC049032

CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTH ENDED 31ST DECEMBER, 2017

(Rs. in lacs)

PARTICULARS	Quarter Ended			Nine month year ended	
	31.12.2017 (Unaudited)	30.09.2017 (Unaudited)	31.12.2016 (Unaudited)	31.12.2017 (Unaudited)	31.12.2016 (Unaudited)
1 Income from Operations					
(a) Net sales/income from operations	369.70	314.34	207.15	1092.37	704.22
(b) Other income	40.76	45.03	59.56	125.28	175.46
Total Income	410.46	359.37	266.72	1217.65	879.69
2 Expenses					
(a) Employee benefits expense	71.10	84.70	70.41	232.59	224.58
(b) Depreciation and amortisation expenses	6.30	5.06	6.44	16.81	18.58
(c) Finance Cost	6.25	5.61	7.15	17.36	17.82
(d) Other Expenses	149.59	198.02	116.76	537.66	370.05
Total Expenses	233.24	293.39	200.76	804.42	631.03
3 Profit before exceptional items and tax	177.22	65.98	65.96	413.23	248.66
4 Exceptional Items	-	-	-	-	-
5 Profit/(Loss) from ordinary activities before tax	177.22	65.98	65.96	413.23	248.66
6 Tax Expenses					
(a) Current Tax	10.15	35.25	21.32	80.71	39.70
(b) Deferred Tax	1.67	1.85	7.59	6.43	12.09
7 Net Profit for the period	165.40	28.88	37.05	326.09	196.87
8 Other Comprehensive Income (net of tax)					
(a) Items that will not be reclassified to Profit or Loss	-	-	(1.40)	-	-
(b) Income tax relating to items that will not be reclassified to profit or loss	-	-	(0.43)	-	-
9 Total Comprehensive income (Net of tax)	165.40	28.88	36.08	326.09	196.87
10 Profit attributable to:					
Owners of the company	165.40	28.88	37.05	326.09	196.87
Non-controlling interests	-	-	-	-	-
11 Total comprehensive income attributable to:					
Owners of the company	165.40	28.88	36.08	326.09	196.87
Non-controlling interests	-	-	-	-	-
12 Paid-up Equity Share Capital of Rs. 10/- each	439.94	439.94	561.50	439.94	561.50
13 Earning per Share (of Rs.10/- each) (not annualised):					
a) Basic	3.21	0.55	0.66	6.32	3.51
b) Diluted	3.21	0.55	0.66	6.32	3.51

contd ..2



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Notes:

- 1) The above unaudited consolidated financial results were reviewed by the Audit Committee and thereafter the Board of Directors have approved the above results at their respective meetings held on 10th February, 2018.
- 2) These Consolidated Financial Results have been prepared in accordance with the Indian Accounting Standards (Ind AS) notified under Companies (Indian Accounting Standards) Rules, 2015 as amended by Companies (Indian Accounting Standards) (Amendment) Rules, 2016. Ind AS has been made applicable with effect from April 1, 2017 and the comparative figures for the corresponding quarter and nine months of the previous year (Transition Date being April 1, 2016) has accordingly been restated.

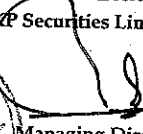
The Statutory Auditors have carried out "Limited Review" of the aforesaid Consolidated financial results.

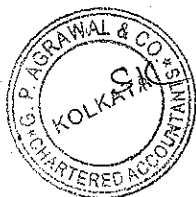
- 3) The Consolidated financial results include the results SKP Insurance Advisors Private Limited.
- 4) Pursuant to a Share Purchase Agreement dated 12th September, 2017, the Company has sold its entire 100% stake in SKP Commodities Limited, a wholly owned Subsidiary of the company, on 30.09.2017.
- 5a) The reconciliation of financial results as previously reported in accordance with Indian GAAP and IND AS for the quarter and nine months ended 31st December, 2016 is given below:

Particulars	Notes	Quarter ended	Nine months ended
		31st Dec., 2016	31st Dec., 2016
		Rs.in lacs	Rs.in lacs
Net Profit/(Loss) as per Previous GAAP (after tax)		64.09	109.88
Add/(Less) - Effect of transition to Ind AS			
(i) Measurement of Investment in mutual fund at fair value through profit or loss	4(b)	(27.89)	87.03
(ii) Measurement of borrowings at amortised cost	4(c)	(0.12)	(0.04)
(iii) Reclassification of actuarial gain/(loss) arising in respect of employee benefits scheme to Other Comprehensive Income (net of tax)	4(d)	1.40	-
(iv) Tax adjustments	4(e)	(0.43)	0.00
Net impact of Ind AS adjustments		(27.04)	86.99
Net Profit/(Loss) as reported under Ind AS		37.05	196.87
Other Comprehensive Income (net of tax)		(0.97)	0.00
Total Comprehensive Income as reported under Ind AS		36.08	196.87

- (b) Under Previous GAAP, long term investments were carried at cost less provision for diminution recorded to recognise any decline, other than temporary, in the carrying value of each investment.
Under Ind AS, investments in mutual fund are recognised and measured at fair value. Impact of fair value changes as on the date of transition has been recognised in reserves and for changes thereafter in statement of profit and loss.
- (c) Under Previous GAAP, loan processing fees / transaction cost were recognised in the Statement of Profit and Loss. Under Ind AS, such expenditures are considered for calculating effective interest rate. The impact of the same as on the date of transition has been recognised in reserves and thereafter in the Statement profit and loss
- (d) Under Previous GAAP, actuarial gains and losses were recognised in the Statement of Profit and Loss.
Under Ind AS, the actuarial gains and losses forming part of re-measurement of the net defined benefit liability/asset is recognised in Other Comprehensive Income (net of tax).
- (e) The deferred tax impact of transition adjustments together with the Ind AS mandate of using balance sheet approach (against profit and loss approach under previous GAAP) for computation of deferred taxes has resulted in debit to reserves on the date of transition and credit to the Statement of Profit and Loss for the subsequent periods.
- 6) Pursuant to the approval of the Board of Directors on 20th April, 2017 and Shareholders by way of Postal Ballot on 13th June, 2017, the company has completed buyback of 12,15,600 equity shares of Rs.10/- each at a price of Rs. 51/- per share for an aggregate amount of Rs. 619.95 lacs in accordance with the SEBI (Buyback of Securities) Regulations, 1998, (as amended) and companies Act, 2013 (as amended). The buyback offer period commenced on 18th August, 2017 and close on 1st September, 2017.
- 7) Results for the year ended 31st March, 2017 under Ind-AS has not been given as the Company has availed the exemption provided by SEBI Circular dated 5th July, 2016.
- 8) Since the Company is operating under one broad business segment, segment reporting is not required.
- 9) Nature of Capital markets in which Company operates is such that quarterly results are not indicative of likely annual results.
- 10) Previous periods figures have been regrouped/ rearranged wherever found necessary.

For and on behalf of the Board of Directors of
SKP Securities Limited


Managing Director



Place of Signature : Kolkata
Date: 10th February, 2018