

CHARTERED ACCOUNTANTS
G.P. Agrawal & Co.

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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 ended 30th June, 2017 ("the statement"), including the restated figures for the Corresponding 3 months ended 30th June, 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 provides 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



Sourav Choudhary
(CA. SOURAV CHOUDHARY)
Partner
MEMBERSHIP NO. 300768

Place of Signature: Kolkata
Date : 29th July , 2017.

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

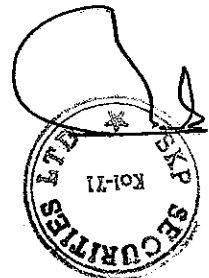
CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2017

(Rs. in lacs)

PARTICULARS	Quarter Ended	
	30.06.2017 (Unaudited)	30.06.2016 (Unaudited)
1 Income		
(a) Net sales/income from operations	408.33	211.52
(b) Other Income	39.49	57.35
Total Income	447.82	268.86
2 Expenses		
(a) Employee benefits expense	76.79	72.90
(b) Depreciation and amortisation expenses	5.45	5.02
(c) Finance Costs	5.50	3.22
(d) Other Expenses	190.05	119.19
Total Expenses	277.79	200.32
3 Profit before exceptional Items and tax	170.03	68.54
4 Exceptional Items	-	-
5 Profit before tax	170.03	68.54
6 Tax Expenses		
(a) Current Tax	35.31	3.94
(b) Deferred Tax	2.91	1.55
7 Net Profit for the period	131.81	63.05
8 Minority interest		
9 Net Profit/(Loss) after taxes and minority interest	131.81	63.05
10 Other Comprehensive Income		
(a) Items that will not be reclassified to profit or loss	-	0.48
(b) Items that will be reclassified to profit or loss	-	-
11 Total Comprehensive income (Net of tax)	131.81	63.53
12 Paid-up Equity Share Capital of Rs. 10/- each	561.50	561.50
13 Earning per Share (of Rs.10/- each) (not annualised):		
a) Basic	2.35	1.13
b) Diluted	2.35	1.13

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 27th July, 2017 and 29th July, 2017 respectively.
- 2) The Consolidated financial results of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) (Amendment) Rules, 2016. The Company has adopted Ind AS from 1st April, 2017, with a transition date of 1st April, 2016 and accordingly the financial results for the quarters ended 30th June, 2016 and 30th June, 2017 have been prepared in accordance with the recognition and measurement principles laid down in Ind-AS 34 "Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013 read with relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) and SEBI Circular dated 5th July, 2016. The Statutory Auditors have carried out "Limited Review" of the aforesaid Consolidated Financial Results
- 3) The Consolidated Financial results include the results of SKP Commodities Limited and SKP Insurance Advisors Private Limited.



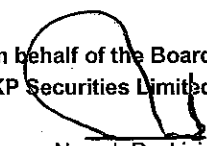
- 4a) Reconciliation of consolidated financial results as previously reported (referred to as "Previous GAAP") and Ind AS for quarter presented are as under:

Particulars	Notes	(Rs. in lacs)
		Quarter ended 30th June, 2016
Net Profit /(Loss) as per Previous GAAP (after tax)		5.78
Add/(Less) - Effect of transition to Ind AS		
(i) Measurement of Investment in mutual fund at fair value through profit or loss	4(b)	57.65
(ii) Measurement of borrowings at amortised cost	4(c)	0.09
(iii) Reclassification of actuarial gain/(loss) arising in respect of employee benefits scheme to Other Comprehensive Income (net of tax)	4(d)	(0.70)
(iv) Tax adjustments	4(e)	0.22
Net impact of Ind AS adjustments		57.26
Net Profit /(Loss) as reported under Ind AS		63.04
Other Comprehensive Income (net of tax)		0.48
Total Comprehensive Income as reported under Ind AS		63.53

- (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 (net of tax) 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 to the Statement of Profit and Loss for the subsequent periods.
- 4) Results for the quarter ended March, 2017 and 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.
- 5) Since the Company is operating under one broad business segment, segment reporting is not required.
- 6) Nature of Capital markets in which Company operates is such that quarterly results are not indicative of likely annual results.
- 7) Previous years/ periods figures have been regrouped/ rearranged wherever found necessary.

Place: Kolkata
Date: 29th July, 2017

For and on behalf of the Board
SKP Securities Limited


Naresh Pachisia
(Managing Director)
DIN : 00233768

